

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, OCTOBER 30, 1924



*New Home Office Building
720 N. Michigan Ave.
Chicago*

Agency Openings in
Illinois
Minnesota
Kansas
Iowa
South Dakota
Texas
Missouri
Nebraska
Michigan

On Objectives

There are a lot of people and any number of concerns that lose their ambition as soon as they obtain their first big objective.

You may have heard about the shabby old colored man, who, when approached by a busy housewife with the query, "Would you like to make a quarter?" replied: "Who, me? Say, lady, I'se GOT a quarter."

The Central Life has not reached its objective. It probably never will. We are continually striving to be better and bigger, to render every possible aid and service. Are we succeeding? Look at our splendid growth, and ask our agents why they like the Central Life. You'll find no QUARTER ambitions here.

The Central Life Insurance Company of Illinois

720 North Michigan Avenue
CHICAGO, ILLINOIS



722 CHESTNUT STREET

St. Louis, Mo.

It is the location of the home of one of the most progressive Life Insurance Companies in the Country, issuing up-to-date policy contracts that are appreciated by the insuring public.

Just think what the location of this great company in the center of the United States means in respect to service to its agents and policyholders. This Company has been built with SERVICE as its foundation, and we spare no effort in living up to our enviable reputation.

Operating in thirty-five states, we have good territory for the progressive agent who wants an opportunity to build for himself with a growing Company.

**Fastest Growing Company
in the Mississippi Valley**

International Life Insurance Co.

J. R. PAISLEY, President

W. K. WHITFIELD, Vice-President

W. F. GRANTGES, Supt. of Agents

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Eighth Year No. 44

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, October 30, 1924

\$3.00 Per Year, 15 Cents a Copy

VIGOROUS PROTEST ON HALF-RATE POLICIES

New York Association of Life
Underwriters Calls Special
Meeting

SEEK THEIR WITHDRAWAL

Matter Presented to Companies, Which
Are Giving Views Thoughtful
Consideration

NEW YORK, N. Y., Oct. 26.—Half-premium and half-rate policies have already proven themselves to be a disturbing element in the life insurance business in the opinion of the executive committee of the New York Association of Life Underwriters and, as a step in the movement of the association to have these contracts and similar ones withdrawn from the market, a meeting of all general agents, managers and agency directors in the city has been called for Oct. 30 at noon. Over 230 managers are expected to attend. The Aetna Life and the Prudential, the two companies that have put contracts of this nature on the market, have shown a friendly spirit toward the agents and have conferred with them. Officers of both companies have listened to the case put up by the agents and promised to give due consideration to their viewpoint.

Two Companies Consulted

At the last regular meeting of the executive committee of the New York association the matter was brought up and a committee was appointed with Lawrence Priddy of the New York Life as chairman and with the following members: Sheppard Homans, Equitable Life; Julian F. Myrick, Mutual Life; Orra Rogers, Phoenix Mutual; Edward J. Sisley, Travelers, and Graham C. Wells, Provident Mutual. On Oct. 22 the committee went to Newark to the home office of the Prudential and held a conference with Vice-President John K. Gore, actuary of the company, and at the invitation of Morgan Brainard, president of the Aetna Life, the committee went to Hartford on the evening of Oct. 23. Both of the above companies listened to the agents courteously and promised to give due consideration to their views.

The agents did not attack the policy on actuarial ground. They concede that the contract is actuarially sound but claim that it leads to the twisting of business, to the destruction of confidence of insurance men, that it deceives the policy holder and that the agent cannot be properly compensated for his services under the plan. Already agents have been receiving inquiries from policyholders as to why they are required to pay the full rate premium when insurance can be written for half rate for the first five years.

The public does not understand the policy and figures that there is a distinct saving. The policy is represented

COMMITTEES NAMED

CLEGG APPOINTS CHAIRMEN

Myers Heads Convention Committee—
Many of the Old Wheel Horses in
Line-Up

PHILADELPHIA, PA., Oct. 28.—President John William Clegg of the National Association of Life Underwriters, today announced the following committee appointments:

Local Convention 1925, A. E. Myers, Kansas City, Mo., chairman.
Publication, C. J. Edwards, Brooklyn, N. Y., chairman.

Law and Legislation, H. J. Powell, Louisville, Ky., chairman; G. L. Dyer, St. Louis; J. S. Fabling, Denver; Wm. Furey, Pittsburgh; P. F. Clark, Boston.
Salesmanship, J. B. Duryea, San Francisco, Cal., chairman.

Relations with Other Organizations, J. K. Voshell, Baltimore, chairman; John Dolph, Washington, D. C.; G. L. Dyer, St. Louis; A. O. Eliason, St. Paul; L. Priddy, New York; J. N. Russell, Los Angeles.

Standardization of Dues, E. B. Hamlin, Cleveland, O., chairman.

Educational Standards, J. S. Edwards, Denver, Col., chairman; E. A. Woods, Pittsburgh; A. C. Larson, Madison, Wis.

Program, E. A. Woods, Pittsburgh, Pa., chairman.

Cooperation with Trust Companies, E. A. Woods, Pittsburgh, chairman.

International Council, N. D. Sills, Richmond, Va., chairman; E. A. Woods, Pittsburgh; E. J. Clark, Baltimore.

President Clegg himself appointed the chairman of the various committees, and the chairman named the members of their own committees. The above list, it will be noted, is not quite complete. The names of the remaining committee members will be given out as soon as they are selected.

in literature as an ordinary life policy, which to the life insurance man is an entire different proposition. It is said that brokers are taking to this policy like ducks to water. Brokers, it is said, are more attracted by a low rate and can talk insurance cost better than they can talk protection. Letters have been sent out promising to write insurance at half price in one of the strongest companies in America. Some agents have been known to twist their own business to place it on the half rate basis. Naturally the entrance of two big companies like the Aetna and the Prudential into this field aroused the interest of other companies and it is said that eleven other companies are all ready to promulgate rates on this form of contract.

Seek Withdrawal

The first object of the New York association is to prevent the announcement of this contract by more companies and next to persuade its withdrawal by the Aetna and Prudential. Part of the plans which will be presented to the general agents Thursday will be the appointment of one man representing each company entered in New York state whose job it will be to confer with his company and do everything possible to

MERGER IS APPROVED

STANDARD STOCKHOLDERS ACT

Company to Be Formally Combined
With International Life—Now
Under Same Control

Stockholders of the Standard Life of Decatur, Ill., meeting at the charter office in Decatur last week, unanimously approved the plans to merge the company with the International Life of St. Louis. More than 93 percent of the capital stock of the company was represented at the meeting. No opposition of any kind has developed among the stockholders of the company. The home office is now in St. Louis.

Several months ago a syndicate composed of officers and leading stockholders of the Standard Life secured control of the International Life and since then the companies have been under the same management. The officers of the merged company will be: J. R. Paisley, president; W. K. Whitfield, vice-president; W. F. Grantges, secretary and superintendent of agencies; Massey Wilson, chairman of the board; A. H. Carter, treasurer. The exact personnel of the board of directors of the merged company has not been fully determined.

Seek Commissioners' Approval

As the directors of the International Life have also approved the merger plan the next step will be to submit the re-insurance contracts to the insurance commissioner of Illinois. This will be done within the next few days. It is understood that the plans have been tentatively approved by the Illinois department. However, the matter will be submitted officially to comply with the Illinois statutes. Following the approval by the Illinois department it will next be necessary to present the proposition to a special commission composed of Superintendent Ben C. Hyde of Missouri and the commissioners of two other states in which the companies operate for approval. It is expected that every detail for the merger will be completed prior to Jan. 1, 1925.

The merged company will be known as the International Life and will have more than \$250,000,000 of insurance in force with admitted assets of approximately \$33,000,000 and a surplus for policyholders of more than \$2,000,000. During recent months the agents of the two companies have been writing approximately \$10,000,000 of new business per month.

prevent the issuance of a half premium policy. It can be said on good authority that the companies were somewhat surprised at the basis of the agents' attack on the policy. They were prepared with a good deal of actuarial data to show that the policies were sound from an actuarial standpoint. The agents, however, had investigated this feature and had found that the policies were sound actuarially. President Brainard of the Aetna Life, expressed the thought that if the feeling of the New York agents was general throughout the country that the policy should be withdrawn. It was not the intention of the company to issue any policy which would disturb business or bring about

(CONTINUED ON PAGE 28)

MANY NOTABLES WILL ADDRESS CONVENTION

Program for Meeting of Life
Presidents Association Is
Completed

BUILT ON CENTRAL THEME

Keynote of Sessions Dec. 11-12 Will Be
"Sound Public Opinion, the Nation's
Great Reserve"

NEW YORK, Oct. 28.—A forecast of the United States of tomorrow, from the business and economic experience and trends of today, is promised by the preliminary announcement of topics and speakers for the annual meeting of the Association of Life Insurance Presidents, at the Hotel Astor, New York, on Dec. 11-12. How greater benefits for individual and nation may be realized from more efficient thinking will be the underlying subject of inquiry, the central theme being "Sound Public Opinion, the Nation's Great Reserve." Recognized leaders in many fields of activity will seek to visualize the future of business and government, in preparation for meeting and solving prospective economic problems.

Prominent Outside Speakers

The heads of two great American transportation systems are among the announced speakers. One will be Maj. Gen. Mason M. Patrick, chief of air service of the United States Army, who organized and supervised the recent world-encircling flight of army airplanes. The other will be Charles H. Markham, president of the Illinois Central Railroad. Gen. Patrick will speak on the topic "The World from Above," presenting official moving pictures taken on the recent world flight. Mr. Markham will speak on "Our Common Carriers and National Expansion." The governors of Massachusetts and South Carolina, the Canadian minister of railways and canals, and the president of the Chamber of Commerce of the United States are among other leaders of thought and action who will speak from the same platform.

Strong Program Lined Up

The president of the National Convention of Insurance Commissioners and representative life insurance executives from various sections of the country will depict life insurance in its individual and public contacts. In this connection there will be contributions of information and views concerning the current trends of that business in relation to national development and the problems of the years ahead. Newly-gathered statistics will be presented, showing the increased benefits derived from the investment of life insurance funds, national health as disclosed by the companies' mortality records, and the trend of business as indicated by the general increase of new life insurance written.

The preliminary announcement of

topics and speakers, now being mailed to Association members and guests, is as follows:

Walton L. Crocker, chairman; president, John Hancock Mutual.
 "Successful Business—The Proof of Clear Thinking," Richard F. Grant, president, Chamber of Commerce of the U. S. A.

"Life Insurance in 1950," Frank H. Davis, agency vice-president, Equitable Life of New York.

"Formation of Public Opinion," Channing H. Cox, governor of Massachusetts.
 "The World From Above," Major-General Mason M. Patrick, chief of air service, War Department.

"Life Insurance Funds the Life Blood of Economic Development," Archibald A. Welch, president, Phoenix Mutual Life.
 "The Strength of a State Measures the Ultimate Strength of the Nation," Thomas G. McLeod, governor of South Carolina.

"Our Common Carriers and National Expansion," Charles H. Markham, president, Illinois Central Railroad.

"Life Insurance an Essential Feature of the Stability of the State's Citizenship," John C. Luning, president, National Convention of Insurance Commissioners.

"Why There Is No Visible Dividing Line Between Canada and the United States," George Perry Graham, Canadian Minister of Railways and Canals.

"The Social Value of Sub-Standard Life Insurance," Dr. Oscar H. Rogers, chief medical director, New York Life.
 "Statutory Direction of Life Insurance Investments, with Special Reference to the Robertson Law of Texas," Robert Lynn Cox, second vice-president, Metropolitan Life.

"The Greatest Service of Life Insurance," Raymond W. Stevens, president, Illinois Life.

"How Life Insurance Funds Help to Feed the Nation," C. Petrus Peterson, general counsel, Bankers Life, Neb.

The following is the reception committee which will serve at the Life Presidents' convention: Daniel F. Appel, Boston, Mass., chairman; Herbert C. Cox, Toronto, Ont., vice-chairman; John T. Baxter, Minneapolis, Minn.; Morgan B. Brainard, Hartford, Conn.; William BroSmith, Hartford, Conn.; George I. Cochran, Los Angeles, Cal.; William A. Day, New York; Edward D. Duffield, Newark, N. J.; Haley Fiske, New York; John F. Hardin, Newark, N. J.; Ernest J. Heppenheimer, Jersey City, N. J.; Fred A. Howland, Montpelier, Vt.; A. L. Key, Chattanooga, Tenn.; Darwin P. Kingsley, New York; William A. Law, Philadelphia, Pa.; Thomas B. Macaulay, Montreal, Que.; Henry B. Merriam, Springfield, Ill.; Henry Moir, New York; Henry S. Nollen, Des Moines, Ia.; Charles A. Peabody, New York; John D. Sage, Cincinnati, O.; Howard S. Wilson, Lincoln, Neb.; Herbert M. Woollen, Indianapolis, Ind. and Burton H. Wright, Worcester, Mass.

EARTHQUAKE DEATH IS ISSUE

Suit at St. Louis Involves Disposition of Insurance of Victim of Japanese Disaster

Disposition of \$10,000 insurance on the life of a victim of the earthquake at Yokohama, Japan, Sept. 1, 1923, is involved in a suit filed at St. Louis by the administrator of the estate of Ella Marshall Armine, who with her husband, Thomas H. Armine, was killed in the disaster.

Before sailing for Japan in 1918 Armine made a will in which he directed that his insurance in the Connecticut Mutual be paid to his wife if she survived him, but that if they perished at the same time in some disaster the policy should go to their children, and if they had no children it was to go to his mother. Their only child was also killed in the earthquake, consequently the company turned the proceeds of the policy over to his executor to be given to the mother.

Whether Armine died before his wife or survived her is the chief point involved in the suit. It is contended in the suit that the wife survived and the money is claimed for her mother, brother and sister.

MEETING AT TORONTO

DISTRICT CONVENTION HELD

Metropolitan Life Has Session for Its Canadian Representatives, With Company Officials Present

TORONTO, ONT., Oct. 25.—The Metropolitan Life held a district convention here today. Second Vice-President F. O. Ayers stressed the increasing importance of monthly income insurance, premiums payable on the monthly basis. It is only logical, he said, that the salaried man who is paid by the month should pay his life insurance premiums monthly and that the proceeds of the policy should be paid in monthly installments. He felt that the monthly income policy eliminated any necessity for trust agreements, which are often complicated and expensive. Furthermore the monthly income payable by the life insurance company is absolutely guaranteed. He also touched on the advisability of cultivating the succession duty field. If provision is not made to take care of these taxes, any will becomes inoperative. If a man says his estate is not large enough to come under the succession tax laws the agent should at once show him how through life insurance he can increase his estate.

Speaks on Group Insurance

Second Vice-President J. E. Kavanagh dealt especially with group insurance and showed those present the tremendous unexplored field which exists for this class of business. He also emphasized the large field for service which group insurance represents. He touched on the service and research bureaus maintained in New York for the benefit of employer policyholders, also the insurance savings and payroll deduction schemes of the company, and the company's pension fund plans. He closed his remarks with a reference to the growing popularity of college endowment funds using life insurance as the medium.

Emphasizes Small Business

A. F. C. Fiske, third vice-president and manager for Canada, gave an excellent talk along general lines in which he emphasized the need for the agents to pay more attention to ordinary production. He touched on the opportunity which exists in the writing of income insurance and dwelt at length on the possibilities for increased business which exist in the field of business insurance. Mr. Fiske laid particular stress on the smaller class of business. One man concerns are as vitally affected by the death of the proprietor as the corporations by the death of an executive. One asset in the agent's favor in writing this class of business is that whereas in writing personal insurance the appeal is purely unselfish, the appeal in writing business insurance is largely a selfish one.

President Fiske Speaks

The session closed with a brief address by President Haley Fiske. Mr. Fiske spoke on the size of the company as represented by its assets and its extent as represented by the number of its policies. He touched on the fact that the company works on five or six different mortality tables, thereby reaching the maximum number possible. The greater the opportunity the greater the responsibility. The company has striven to meet its responsibilities by the inauguration of its nursing service and the publication of literature on disease and hygiene. He also spoke of the work of the company in connection with its sanitarium at Mt. McGregor.

The Metropolitan held another meeting at Hamilton, Ont., Saturday, with an attendance of about 200. H. Burnett, head of the welfare division, and M. Jepson, supervisor from the home office were present. Addresses were delivered by J. B. Woodcock, superintendent of agencies for western Canada; F. O. Ayers, second vice-president of

ADVOCATES PENSION

SELFISH APPEAL STRONGEST

Gilbert E. Carter of Grizzard System Says Insurance Covers Economic Value of Insured

Exception is taken by G. E. Carter, general sales manager of the Grizzard System, to a recent article in which an agency officer expressed his opinion that the old age pension is much over-emphasized and the protective value of life insurance is too often minimized. Mr. Carter believes that the pension appeal is the strongest that can be made and that there is a great field for the life underwriter in connection with its use. He has commented on this question as follows:

"The writer of this article stresses the family protective value of life insurance after the death of the insured, and minimizes the savings program or the idea of providing a cash estate at the age of 60 or 70. I would judge from his article that he believes in presenting the subject to the insured primarily from this angle. In my judgment he minimizes the force of his argument in endeavoring to persuade the man to do the very thing that he advocates, namely, the taking of a life insurance contract, by not visualizing to the man the selfish part of the program.

Selfish Appeal Strongest

"The strongest appeal that can be made to any human being is the self interest appeal. There are, we grant, a great many other appeals, including the altruistic or the appeal of race preservation that have considerable power, but I think it is generally conceded that the selfish appeal is the most efficient, and inasmuch as this appeal can be used effectively, why will it not more efficiently operate to accomplish the very thing that this writer advocates? Doesn't it seem reasonable that there will be a great many cases where this appeal would cause a man to protect his family where the altruistic appeal would fail? Furthermore, you always have the altruistic appeal present, even though it may be subordinated in the presentation.

"In the great majority of cases I believe that when the average man reaches the age of 60 or 70 his family has become self-supporting. In other words the need of death protection has been outlived, and statistics, which we understand are authoritative, show that 64 men of every 100 men at age 25 live to be 65 years of age, and 54 of these 64 are penniless. Insurance in any form is designed to replace the economic value of the insured. What economic value has a dependent man? Isn't there a need for money for present use rather than the replacement of an economic value at death?

General Interest of Majority

"No one appeal will cover all cases, nor is it the writer's claim that this should be the universal appeal, but in dealing with the situation we must take into consideration the condition of the great majority and formulate our general appeal in keeping with the situation of this vast majority, and it is with this thought in mind that the foregoing has been written with the hope that whatever merit it may possess may be the means of stimulating some thought that may be helpful to the institution of life insurance."

the company, New York. Mr. Woodcock reviewed the work in the districts represented at the convention, which include Hamilton, Windsor, Niagara Falls, St. Catharines, Kitchener, and Brantford, Ont. He announced the names of the most successful managers and stated that the Hamilton branch had made great headway during the past year.

HONOR METROPOLITAN

GIVE PRIZE FOR ADVERTISING

Holcombe Cup Awarded Company for Excellency in Use and Results of Ads

PITTSBURGH, PA., Oct. 28.—High praise of the educational advertising campaign which has been carried on by the Metropolitan Life in 25 leading magazines of the country was given at the annual convention of the insurance advertising conference held here this week. The Metropolitan Life was awarded the John M. Holcombe trophy, presented by the chairman of the Phoenix Mutual Life to the company which during the year, in the opinion of the Holcombe Award Committee, rendered the greatest service through its advertising. Luther B. Little, manager of the publicity division of the Metropolitan, was present, and the presentation was made to him. The judges who passed upon the relative merits of the advertising done by all companies were Festis J. Wade, chairman of the Mercantile Trust Company of St. Louis, P. L. Thomson, publicity manager of the Western Electric, and E. T. Meredith, former secretary of agriculture and publisher of a number of successful farm journals. Twelve companies writing various classes of business sent their exhibits to the committee in New York. The Imperial Life of Canada was given honorable mention.

Little Explains Advertising

Mr. Little's explanation of the advertising done by his company was listened to with great interest. Mr. Little said that the company had broadcasted advertisements that were primarily health messages and only two times during the past two years had life insurance been mentioned in the body of the advertisements. Mr. Little said that the officials of the Metropolitan feel that the company has great responsibilities to its policyholders. More than one-sixth of all the people in both the United States and Canada are insured in the Metropolitan. The advertisements used were designed to acquaint people generally with ways and means of maintaining or improving their health. Mr. Little said that one advertisement entitled "Medicine Versus Milk" brought within one week 12,000 requests for a pamphlet on milk described in the advertisement. Another, entitled "The Wear of Fat," brought 50,000 letters from every state and province in the United States and Canada, every European country; 12 Asiatic countries; 10 African countries; eight south American countries and one from the Fiji Islands. Mr. Little said that the group department of the company has been able to trace the writing of between \$3,000,000 and \$4,000,000 of group business to the advertisements, but it is not possible to measure accurately the value of the indirect returns.

Phoned Presentation Speech

Mr. Thomson, of the Western Electric, who was to have presented Mr. Little with the trophy, was unable to be present, but he made the presentation in a unique way. He spoke over a long-distance telephone circuit and the sound of his voice was greatly amplified by radio amplifier and his message received in the dining room at the William Penn hotel through radio loud-speakers. The arrangement was such that every range of Mr. Thomson's speaking personality was reflected.

New Retail Credit Offices

The Retail Credit Company announces the following new branch offices: Fort Worth, Tex., S. C. Farrar, manager; El Paso, Tex., W. G. Smith, manager; St. Paul, Minn., W. C. Georgeson, manager; Toledo, O., R. S. Hooge, manager; Peoria, Ill., M. E. Wetherbee, manager.

SHOULD LIFE MAN EVER ADVISE A SURRENDER?

Lively Debate on Between Nebraska General Agents and Home Offices

CHANCE TO SERVE CLIENTS

Some Agents Claim Action Justified Under Unusual Conditions Existing In That State

LINCOLN, NEB., Oct. 28.—The question of whether they have been having too many cases of surrendered policies is a matter of sharp debate just now between some of the Nebraska general agents and their home offices. Intervenor with the question, as some of the agents see it, is whether the companies' big men have been entirely sincere in their insistence that service to the buyer is the first consideration of the agent. He has been hearing a good bit of talk in recent years to the effect that the least part of the service that the life agent renders to a patron is to sell him a policy. He must also act as adviser and friend.

Nebraska Situation Unusual

The situation in the state the last few years has been unusual. Farming is the chief industry, and it was the first to be hit by the deflation process. Most of the farmers are fully convinced that they were hit the hardest. The result, in any case, was to bring an acute financial crisis directly home to individual farmers. Where these had not been using their credit and borrowings to buy oil stock or promotion stock of one kind or another, they had been speculating in land, buying adjacent tracts at high valuations. A great many of these had borrowed to the limit on their policies.

The farmer's situation had been accentuated by his unfamiliarity with sound business policies. In nine cases out of ten a business man, confronted with a situation, will take his loss and get out, hoping to recoup himself in later operations. The farmer, under like circumstances, in nine cases out of ten will grow panicky over the fear of a loss and in order to try to avert it will throw good money after bad. Then when the avalanche comes he throws up his hands, uses sharply-pointed language and starts retrenching at every point.

How Should Agent Advise Farmer?

"What is an insurance man to advise a farmer client when the latter appeals to him under such circumstances?" asks one general agent, in discussing the proposition. "Take a specific case. Here is a man with a \$5,000 policy on which he has been paying for 12 or 16 years. He has borrowed \$2,000 on it. In a time of financial stringency, when he is unable to market his products profitably, he finds himself confronted with the necessity of paying something like \$300 in interest and premium each year in order to keep alive \$3,000 net insurance. If he would write in to almost any of the home offices he would be urged to increase his borrowings and be given a number of suggestions as to how he might carry his increased burden. That is like a lot of the advice the farmer has been getting from the politicians at Washington; get out of debt by going into it deeper.

Has Obligation to Client

"My obligation of service to my client carries with it the need to give him my best advice, and I have been giving it. I have been advising men situated

REPORT RECORD SALES

SEPTEMBER SHOWS INCREASE

Research Bureau Finds Improvement for First Nine Months in United States and Canada

HARTFORD, CONN., Oct. 28.—Another record has been established by sales of ordinary life insurance in the United States during the first nine months of this year. They were 7 percent higher than sales in the same period last year, when the amount of life insurance sold was higher than ever before, according to figures just issued by the Life Insurance Sales Research Bureau of Hartford, Conn. Every section of the country showed a gain over last year except the east south central group of states. The middle Atlantic states and the Pacific states showed the greatest increase, the middle Atlantic leading with a 13 percent gain. The total amount of ordinary life insurance sold in this country by the 81 companies reporting to the bureau was \$5,232,621,000 in the first nine months, an increase of \$355,262,000 over the same period last year. These companies had in force 88 percent of the outstanding business on January 1, 1923.

Show Improved Conditions

Sales in September reflected the general improvement in business in this country. They gained 3 percent over last year's record, which was the highest September in the history of the life insurance business. This gain was shown by most sections of the country, but in New England the south Atlantic states sales fell 2 percent. The Pacific states led with an increase of 7 percent. Total sales in the month amounted to \$487,944,000 as compared to \$475,957,000 a year earlier.

Sales of ordinary life insurance in the Dominion were 16 percent higher in September this year than any previous September on record, according to the bureau. This is in marked contrast to the drop of 10 percent from last year's figures, which occurred in August and which may be attributed to a large meeting of agents. September sales were \$30,029,000, an average of just \$1,000,000 a day.

Sales for Year Are Higher

August is the only month this year which has not shown an increase over the corresponding month last year. Sales for the first nine months of this year are 10 percent higher than in the first nine months of 1923. Only Alberta and Manitoba failed to show increased life insurance sales in September, but for the first nine months these states show increases of 8 percent and 2 percent, respectively. The greatest increases for the first nine months are shown by New Brunswick with a gain of 19 percent, Quebec with 13 percent and Ontario with 14 percent.

as the one taken for an illustration to surrender his policy, rid himself of the necessity of having to raise \$300 a year somehow to keep his \$3,000 insurance alive, and, if he is still insurable, to sell him a much cheaper policy to take up the slack in his coverage. I am advising him for his own best advantage, from the viewpoint of a man who is in a position to know what is best for him. Take the same case, and let us assume that he has all the insurance he needs anyway at his age. My advice would be the same."

Sound Advice Keeps Man Friendly

Another general agent said that it is not a case of a divided allegiance. He believes that the best interest of the policyholder is the best interest of the company, and while home officers are constantly pressing for reduced surrenders he has not found the head men

PROGRAM ANNOUNCED

LIFE AGENCY OFFICERS' PLANS

Schedule Strong Series of Conferences for Joint Meeting of Association and Bureau, Nov. 10-12

The program for the eighth annual meeting of the Association of Life Agency Officers and the third annual meeting of the Life Insurance Sales Research Bureau, which will be held jointly in Chicago Nov. 10-12, has been announced. The Research Bureau will hold its meeting on Nov. 10 and all home office representatives have been invited to attend its sessions, irrespective of whether their companies are members of the bureau or not. The development of the bureau and its plans for the future will be outlined in detail at these meetings. A number of agency problems will be discussed, chief among which are: The work of the general agent or manager, and how the home office can improve that work; factors and cost required to run an agency; handling of company conventions; and other home office agency problems.

Agency Officers Follow Bureau

The meeting of the Association of Life Agency Officers will open Nov. 11 and the first morning will be given over to a round table for the junior agency officers. The meeting is designed to bring forth a discussion of the duties and problems of the assistant superintendents of agencies or those who act in that capacity. The rest of the program will be given over to the general discussion of agency problems by the senior agency officials and the business sessions of the association. There will be a dinner Tuesday evening at the Edgewater Beach hotel, which will be convention headquarters, with Oliver Thurman, vice-chairman of the association presiding.

Program Is Announced

The program of the agency officers' meetings is as follows:

Tuesday, Nov. 11, 9:30 A. M.

- Junior Agency Officers Round Table
- Chairman—H. M. Holderness
- All Delegates Will Be Welcome
- I. Personnel for Agency Department.
- II. The Intensive Agency Visit.
- III. Report of Field Trip to Executives.
- IV. Prospective Managers.
- 12 Noon—Buffet Luncheon at hotel.

Tuesday, 2 P. M.

- Chairman—L. Seton Lindsay
- I. General business and reports of the association.
- II. How are new agents obtained? All delegates are requested to have as complete information as possible so as to be in a position to respond when called upon, concerning the topics covered in the enclosed questionnaire.

Tuesday, 7 P. M.

A dinner will be held at the hotel, with Oliver Thurman presiding.

Wednesday, Nov. 12, 9:30 A. M.

- Chairman—L. Seton Lindsay
- I. Election of officers and unfinished business.
- II. What Makes a Life Insurance Agency Grow?
 1. Our Most Successful Agency.
 2. Utilizing our old policyholders.
 3. The best way to wake up backward territory.

It is hoped that in the discussion of the above topics, these meetings will be a veritable clearing house of the combined agency experience of life insurance companies.

unreasonable when they understand the causes in the various cases. His theory is that an agent is in duty bound to give his very best advice to the men to whom he has sold insurance, and that to be good, sound advice it must be disinterested. If an insured is to be advised to his best interests if that happens to

(CONTINUED ON PAGE 20)

ADVERTISING MEN IN ANNUAL CONFERENCE

Representatives of 75 Fire, Life and Casualty Companies Meet at Pittsburgh

HOLCOMBE CUP AWARDED

Goes to Metropolitan Life for Excellence in Use and Results of Its Advertising

BY HOWARD J. BURRIDGE

PITTSBURGH, PA., Oct. 28.—Representatives of the advertising executive departments of 75 fire, life and casualty companies met here on Monday and Tuesday of the week for the annual convention of the Insurance Advertising Conference. Nearly sixty companies were represented. Every com-



LEON A. SOPER
Phoenix Mutual Life

ceivable form of advertising the business of insurance was discussed. Within the past few years insurance companies of every class have branched out into the field of general advertising and those that have blazed the trail in various directions told how and why they had done it. The meeting was especially lively for the reason that nearly all forms of insurance advertising are new. A decade ago there were not a half dozen managers of advertising departments of insurance companies. Today there must be at least a hundred.

Had Strong Program

A heavy program was carried through. A large number of speakers were scheduled, and in addition considerable time was taken with the question box on Tuesday. Edward A. Collins of the National Surety presided at the opening session. C. A. Palmer of the Insurance Company of North America, as the first speaker, discussed daily newspapers and their advertising value to companies and local agents. The North America has investigated the cost of newspaper advertising and found it to be small in proportion to the returns. No newspaper advertising campaign should be undertaken particularly by agents Mr. Palmer believes, unless it is first determined how frequently the advertisements are to be inserted and how much money is to be spent for the entire campaign. In the smaller centers the local editors are always willing to cooperate with advertisers by furnishing some sort of reading notice. Mr. Palmer told of a local agent at Philadelphia who spends \$5,000 a year in a Philadelphia evening

newspaper for an advertisement two inches square which appears each day.

All Phases Discussed

President Wilmer L. Moore of the Southern States Life of Atlanta described the cooperative advertising campaign carried on in Atlanta by his company and a number of the leading general agents of other companies. Altogether \$5,000 was expended. Mr. Moore stated that the chief value of cooperative institutional advertising is that it helps to strengthen the faith of agents themselves in the business. Luther B. Little, head of the publicity division of the Metropolitan Life, described the magazine advertising which his company has been doing.

Clifford Elvins, advertising manager of the Imperial Life of Canada, discussed poster and billboard advertising. He told of the progress which the Canadian companies had made in the use of these media.

Show Agency's Work

George A. Morse of Moore & Summers, home office general agents of the New England Mutual Life, exhibited a series of lantern slides showing the window displays which Moore & Summers have been exhibiting. This general agency is located in the home office

building of the New England Mutual in Postoffice Square in Boston. The general agency refers to its location as "protection corner." The window displays are carefully prepared and changed at frequent intervals. It costs about \$100 a month to maintain them. Considerable interest was shown in the picture that Mr. Morse exhibited, as few life insurance general agencies have adopted this form of publicity.

A. H. Reddall of the Equitable Life of New York discussed folders and fillers. He stated that a few years ago companies generally sent out huge quantities of this material which never reached potential buyers of insurance. The distribution, Mr. Reddall said, is most important. The agent must be tied up with the plan of circularizing this material, or money spent in preparing it is wasted. Chauncey S. S. Miller of the North British group also spoke on this subject. Mr. Miller said that 99 percent of all mail sent out under a 2-cent stamp is underweight. It is thus possible to include some style of envelope stuffer in almost all 2-cent mail sent out.

Leon A. Soper of the Phoenix Mutual Life said that envelope enclosures had been found to be impracticable where the company addressed letters to pros-

pects from whom a return card was desired. A circular of any kind included in such a letter distracts the attention from the return card and greatly lessens the number of return cards sent in.

Discuss Mail Advertising

B. N. Mills of the Bankers Life of Iowa and F. W. Floyd, Jr., of the Provident Mutual Life discussed direct mail advertising. Mr. Floyd said that his company had found that the returns by mail varied greatly in different sections of the country. Responses from the Great Lakes district are usually generous while in certain sections of the south and southwest the returns are not so gratifying. Mr. Floyd expressed the belief that the companies that have gone into national magazine advertising campaigns have found an improvement in their direct-by-mail business. Mr. Floyd said that the direct mail campaign fails if it does not make it easy for prospects to reply. Many leads for agents may be secured as a result of direct mail campaigns and these break down sales resistance and make the agents' entree much easier.

The plan of the Provident Mutual is to have an agent submit the names of 25 prospects that he wishes to have

circularized. He pays 15 cents a name for these.

The company sends two letters and a booklet, whether or not the prospect indicates a desire for the booklet. Mr. Floyd said that the postage meter was found to be unfavorable in its effect upon prospects receiving letters of this character, as it destroyed the personal touch. The Provident Mutual has furnished to agents ideas to be discussed with the prospect when delivering the booklet.

Metropolitan Given Cup

Edward A. Collins of the National Surety presided at the luncheon on the first day, at which the John M. Holcombe trophy award was presented to the Metropolitan Life. This cup, donated by the chairman of the Phoenix Mutual Life, is given to the company which, during the year, excels in the use of the most resultful and modern plan of advertising.

At the afternoon session on the first day, presided over by Roosevelt L. Clark of the America Fore companies, there was a symposium, "Echoes of the London 1924 Convention." C. A. Palmer of the North America and H. C. Brearley, president of the Brearley Service, related their impressions. Letters from Vincent Lewis and B. Smither, who planned to attend the Pittsburgh meeting, were read. Leon A. Soper of the Phoenix Mutual gave a talk on advertising specialties. He characterized them as friend-makers, and makers of unspoken messages.

Advertising Novelties Discussed

The Phoenix Mutual has been using advertising novelties for 15 years. They are selected carefully. At the annual agency conventions the agents are asked to signify by vote the novelties they most desire to have used during the year. The various specialties are distributed to the salesmen, based upon their production, although a more liberal apportionment is made to the new man in order to encourage him. Mr. Soper said that the advantages of the Phoenix Mutual plan of using advertising specialties are that the salesmen themselves select them; they are received in direct proportion to sales ability. The company can fairly accurately anticipate the quantity to be used. There is no excessive accumulation as only the specialties earned by the salesmen are purchased and distributed. The salesman's name is on each novelty sent out, and the sliding scale of credit points controls waste.

Joseph B. Mills, president of the Direct Mail Advertising Association and publicity director of the J. L. Hudson department store, Detroit, Mich., spoke on "Insurance Men I Have Met," but received a rather cool reception for the reason that during the course of his talk he said that there were three kinds of salesmen he never permitted to enter his office—automobile salesmen, bond salesmen and insurance salesmen. Martin L. Pierce, executive secretary of the Direct Mail Advertising Association, also spoke briefly.

Describe House Organs

E. L. Sullivan of the Home of New York spoke on house organs. Mr. Sullivan said there are two kinds of house organs, the sales and the internal magazines. Mr. Sullivan said that the experience of the Home has been that the house organ must, most of all, be a tangible help to agents and not be made to any extent of biographical sketches of home office officials or news of home office affairs. Clifford Elvins of the Imperial Life told about his company's house organ, as did H. V. Chapman of the Ohio Farmers.

W. W. Ellis of the Commercial Union group discussed the insurance press. He paid a high tribute to the insurance newspapers, but stated that the companies generally felt that it should be easier to get from the insurance newspapers a detailed account of their subscription lists. He suggested also that

(CONTINUED ON PAGE 27)

We Want A State Manager For Georgia

A **SPLENDID** opportunity awaits a seasoned life insurance man not over 40 years of age with the enthusiasm and experience required to develop and expand our present organization in this state. He must be a strong personal producer as well as an—

AGENCY ORGANIZER OF PROVED ABILITY

THE type of man desired is one who has reached the limit of his opportunities in his present connections and is seeking a means of establishing his own agency organization. He must carry the recommendations of his present employers and be able to sever connections on good terms; he must possess good financial and social standing.

To such a man we can offer a very attractive proposition.

Address Communications To
Roy A. Hunt, Vice-President

AMERICAN CENTRAL LIFE

INSURANCE CO.
INDIANAPOLIS

ESTABLISHED 1899

HERBERT M. WOOLEN, President

Merchandise

The price, the quality, the utility, and the profit—and finally, the market and the stability of the factory! These are the things a good salesman considers.

The price of Franklin Merchandise is low. The quality is not surpassed. The utility is such that any insurable contingency may be accurately satisfied. The profit to the salesman is commensurate to his service. And finally, the market is the great Mississippi Valley with good territory still open; and the Company has forty years of successful operation behind it.

One thing more is needed: a few additional salesmen of general agency calibre. Write.

**THE FRANKLIN LIFE
INSURANCE COMPANY**

Springfield, Illinois



Over a million and a half paid to policyholders in this territory.

Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.

We still have a few good openings.

Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.

COLUMBIA LIFE INSURANCE COMPANY

Cincinnati, Ohio

S. M. CROSS, President

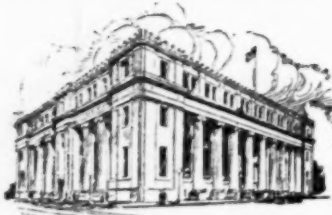
To men and women with or without experience, not at this time actually connected with any life agency, we extend the invitation to consider our local agency contract for rural districts in unoccupied territory.



Insurance in Force Over \$20,000,000.00

Operating in Iowa, South Dakota, Minnesota, Nebraska, Kansas

Over 1½ Million Policies Now In Force



Only four other life insurance companies in America have more policy contracts in force than this company. The following figures show its remarkable growth in the last ten years:

	Jan. 1, 1914	Jan. 1, 1924
Assets	\$ 7,804,230	\$ 40,113,271
Policies in Force.....	503,302	1,552,803
Insurance in Force....	73,455,636	351,149,583

Attractive opportunities open to competent agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

A Company with Friends Everywhere

The agent who is selling insurance in this Company, which for seventy-three years has been rendering unexcelled service, does not work alone. Wherever he may be, he finds enthusiastic friends ready to help him by testifying that there is no better company in the land than the old Massachusetts Mutual. Its enviable record for service and the low net cost of the protection furnished make a combination that assures success to any real worker in the field.

JOSEPH C. BEHAN, Superintendent of Agencies

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS
INCORPORATED IN 1851

LAUNCH "AD" CAMPAIGN

DETROIT ASSOCIATION'S MOVE

Institutional Publicity for Life Insurance
Carried Out on an Extensive Scale

DETROIT, MICH., Oct. 28.—The long heralded cooperative advertising move of the Life Underwriters Association of this city finally has been launched in local newspapers in the form of good sized advertisements appearing each week for the remainder of this year and for the first three months of 1925. At the outset the Detroit "Free Press," the morning paper, is being used exclusively for the first eight insertions. Later on both evening newspapers will be used on the same basis with a view of cultivating their individual audiences of readers and of obtaining the cumulative effect of the former advertising.

As a background for the entire series, which is given over to a discussion of phases of life insurance and service possibilities, the first advertisement was entitled "For a Better Understanding of Life Insurance" and contained a summary of essential facts regarding the Life Underwriters Association for public information. It pointed out membership of the organization as 300, composed of managers, general agents and salesmen representing about 50 substantial old line life companies; existence for 40 years and endorsement by the state insurance department and officials of all life insurance companies; affiliation with the National Life Underwriters Association and adherence to principles of justice, fair dealing and ethical conduct in dealings with the public.

Human Problems Covered

Additional advertisements in the present series will be confined to human problems covered by life insurance. For example the first typical insurance advertisement is headed, "Ask Your Husband These Questions Tonight?" and presents the following questions numbered from 1 to 7: What part of your present income would continue to me if you were to die this year? Would the income from your present investments support me (and the children) in comfort? Is your estate in such condition that funds would be available for immediate expenses following death? What is an "insurance income" and would that relieve me from investing the money from your life insurance policies in other securities I know nothing about? Would a college educational policy be desirable to provide for our children's education after your death? If you can't afford a \$100 premium can I afford to be without adequate insurance? It is your custom when leaving home to leave enough money to keep the family during your absence. I am asking these questions to find out how it would be if sometime you didn't return. Do you blame me for thinking of these things before it is too late?

Will Continue Campaign

The other advertisements to a great extent amplify these questions as shown by their headings which read as follows: Some Things a Married Man Should Know About Estates; When Frankness Helps Your Family's Welfare; Don't Let Your Life Insurance Be a Mark for the Unscrupulous; Some Facts are Tiresome but These Concern You; Why Not Insure the Education of Your Children; How Much of Your Estate Will not Go to Your Family?

It is expected to continue this cooperative advertising at the conclusion of the present campaign which has been made possible largely through the untiring efforts of A. C. Utter & Thomson, Michigan managers of the New England Life, and Milton L. Woodward, general agent of the Northwestern Mutual, while president of the association last year. Mr. Utter is

chairman of the advertising committee of the organization in charge of the campaign, which is being paid for by contributions amounting to more than \$5,000 which have been made by general agents, managers and salesmen representing 50 companies located in Detroit.

PENN MUTUAL'S CONVENTION

Three-Day Annual Regional Meeting of Agents Was Held at Atlanta Last Week

ATLANTA, GA., Oct. 27.—More than 100 Penn Mutual Life men and women attended the company's second annual southern regional convention, held at the Atlanta last Thursday, Friday and Saturday.

Lawrence Willet, Atlanta general agent, presided Thursday morning, when the speakers were: C. P. Moffatt of the Richmond, Va., agency, "The Approach"; Harry Barnitz of the Atlanta agency, "The Close"; J. N. McLean of Jackson, Miss., "The Program Method of Selling Life Insurance"; Harrison S. Gill, supervisor from the home office, "Women as Life Insurance Risks," and J. Howard Jefferies, assistant to the vice-president in charge of agencies, "Stars."

Dorion Fleming, New Orleans general agent, presided Friday morning. The program included addresses by William W. Deacon of the home office legal department, "Beneficial Interest"; J. Burnett Gibb, actuary, "Aiding the Field Force"; Mrs. S. H. Sewell, "Points from the Pittsburgh School," and Stewart Anderson, manager of the bureau of field service and editor of the company's publications, "Several Things," as well as an open discussion on "Sales Arguments I Have Found Effective."

The banquet was a noteworthy occasion. The toastmaster was Hugh M. Willet, a former president of the National Association of Life Underwriters. Special tribute was paid to ex-President Willet by President Clegg of the Penn Mutual home office agency, who addressed the banquet, urging all Penn Mutual agents to join their local underwriters' associations. Other speakers at the banquet were Dr. Harry Toulmin, associate medical director and vice-president; Mr. Jefferies, and C. A. Allston, well known Atlanta attorney.

G. W. Diggs, Richmond general agent, was in the chair Saturday morning, when Dr. Toulmin spoke on "Medical Aspects of Total Disability"; E. Paul Huttinger, home office tax expert, discussed "New Aspects of Insurance Taxation"; William J. Amos, a home office agent, dealt with "Business Insurance."

SEEK CONTROLLING INTEREST

Two Groups of Stockholders Are Now Fighting for Hold On Majority Shares of Continental

WILMINGTON, DEL., Oct. 29.—Two elements among the stockholders of the Continental Life of Delaware are struggling for the control of that company. The board of directors has asked the policyholders to relinquish their voting privilege under a five-year voting trust agreement. George S. Saulsbury of Baltimore, vice-president, and Harvey L. Cooper of Denton, being unable to secure a list of stockholders, published advertisements in newspapers offering \$32 a share for continental stock provided the necessary 37,000 shares could be secured. The par value is \$10 a share, 73,258 shares being outstanding as of Dec. 3. The price offered is \$8 above the market price. The Franklin Trust of Philadelphia was named as depository until the majority of the stock is secured.

Murphy Resigns Presidency.

D. J. Murphy has resigned the presidency of the Universal Life of Dubuque.

RENEW CONTROVERSY

LEGISLATIVE AUTHORITY UP

Provinces and Dominion Contest
Supremacy, as Indicated by Report
at Superintendents' Conference

TORONTO, ONT., Oct. 28.—The question of provincial or dominion supremacy in the matter of insurance legislation was given considerable attention at the annual conference of provincial insurance superintendents held here last week and it is evident from the report of the legislation committee and discussion which followed that this matter will be made an issue and carried before the Privy Council during the coming year. The province of Ontario is particularly interested and will appeal from the recently adopted insurance act of the dominion. In the report of the legislative committee, presented by R. Leighton Foster of Ontario, the cause of the renewal of this controversy is outlined. The dominion recently adopted a new insurance act which it is believed is an attempt to reassert the authority of the dominion over the provinces. It was thought that the matter had been definitely settled in favor of the provinces by the Privy Council last year, but this move on the part of the dominion reopens the issue.

Three Objectionable Sections

There are three sections in the new act which appear particularly objectionable to the provinces. One provides penalties against Canadian companies, aliens or immigrants undertaking to engage in any activity in connection with insurance without a dominion license. This is interpreted as a direct attack upon the authority of the provinces as the licensing bodies. Another section deals with the contracts of life insurance and provides that all money payable under the policies should be payable in lawful money of Canada. This is not an objectionable clause of itself, as it is included in the model insurance act, but the provincial superintendents interpret it as a sign that the dominion intends to make its act comprehensive in every detail and cover the entire subject matter as provided in the provincial laws. Again, in another section, three clauses are added restricting contracts of fire insurance to the section of the insurance acts which already contained the greatest restrictive measures. It is claimed that these three new sections, which are already included by legislation in most of the provinces, constitute an unnecessary addition to the dominion act and further indicate that the dominion is attempting to assume complete control of insurance legislation. The committee reported that in its opinion the history of the dominion legislation of 1924 may be accepted as absolute proof that the spirit of compromise is not in the air, that any suggestions of a conference at this date must be considered in the light of the history of that legislation and that for the future, or at any rate until such time as there is a radical change on the part of the federal authorities, the provinces will have to avail themselves of other channels in the defense of jurisdictions and work out their destiny without the cooperation of the dominion.

Canada Life Changes

L. K. File has been appointed associate actuary by the Canada Life of Toronto. Mr. File has been assistant actuary for several years. He graduated from Toronto university in 1903, receiving the gold medal that year in mathematics. In 1909 he joined the actuarial staff of the Canada Life, having spent some time with another company, and in 1913 was appointed assistant actuary. J. D. Williamson and J. G. Beatty and P. S. McLean have also been appointed assistant actuaries. All four are fellows of the Actuarial Society.

It Gets Good Interviews!

The new JUVENILE POLICY written by The Lincoln National Life Insurance Company on the lives of children—

Ages 1 day up to 14 years.

Full face value of policy reached on the anniversary of the policy on which the insurance age of the child is 5 years.

The father (or other person paying the premiums) controls the insurance estate until the child is 21 years of age.

Policy issued on Twenty Pay Life, Twenty Year Endowment, or Terminal Endowments maturing at ages 16 to 21, inclusive.

Waiver of further premiums in event of the death or disability of the father may be provided by the Payor Insurance feature.

In event of the death of the child, the policy is payable to the father.

No limit is set as to maximum amount.

Results obtained by Lincoln National Life agents in selling this new JUVENILE POLICY prove it to be another good reason why it pays to

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$325,000,000 In Force

One Hundred Men Wanted BEFORE JANUARY 1st, 1925

We want to reach the \$100,000,000 mark of business in force during 1925. We want one hundred or more men who will support themselves by writing life insurance—and appoint other men that will support themselves by writing life insurance and get those men to appoint other men and those others still others. The result of such a procedure is startling.

Write direct to the Home Office for details of the DIRECT AGENCY SYSTEM or get in touch with any of our agents in the field and they will gladly explain it to you.

We are now operating in Ohio, Indiana, Illinois, Michigan, Iowa, Missouri, Kansas, Oklahoma, Colorado, Nebraska, Kentucky, West Virginia, Pennsylvania, Virginia, Maryland, District of Columbia and Florida.

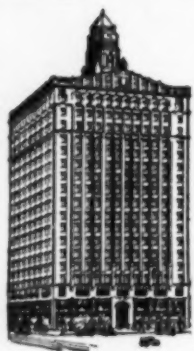
We are making a world's record. Come with us and grow.

The Columbus Mutual Life INSURANCE COMPANY Columbus, Ohio

C. W. BRANDON, President

D. E. BALL, Secretary and Actuary

EQUITABLE LIFE OF IOWA



Now Occupies Its
**NEW 18-STORY
HOME OFFICE BUILDING
In Des Moines**

With increased facilities, it is now better prepared than ever before to render service to its policyholders, agents and friends.

National Underwriter **Want Ads** Produce Results

One Inch, One Column wide, one time, \$5.00
Write, Wire or Phone to

The National Underwriter, 1362 Ins. Exch.
Phone Wabash 2704 CHICAGO

FISHER IS PRESIDENT

PROVINCIAL OFFICIALS MEET

Superintendents of Insurance in Annual Conference at Toronto Had Busy Four Day Session

TORONTO, ONT., Oct. 28.—At the annual conference of the provincial superintendents of insurance, held here last week Superintendent J. E. Fisher of Saskatchewan was elected president to succeed J. P. Dougherty of British Columbia. It was an important session and the four days of the convention were marked by the transaction of much business. The sessions were held in the Parliament buildings, with Mr. Dougherty presiding. Premier G. H. Ferguson of Ontario gave the address of welcome, after which Mr. Dougherty delivered his presidential address.

In his address, Mr. Dougherty referred to the origin of the Association of Superintendents of Insurance in Calgary, 1914, when the superintendents of the four Western provinces met in an endeavor to start an association. He also mentioned the fact that only one of the original instigators of the movement, namely, A. E. Fisher, superintendent of insurance for Saskatchewan, was still in the association. He referred to the beneficial effects which were evident from the work of the Association. Mr. Dougherty also paid a tribute to V. Evan Gray, formerly superintendent of insurance for Ontario, and at the same time, welcomed to the conference R. Leighton Foster, successor to Mr. Gray.

Superintendent Belanger's Address

The morning session was devoted, in the main, to the submission of reports from various committees covering all branches and phases of insurance. The session closed with a brief address by J. P. Belanger, superintendent of insurance for Quebec. Mr. Belanger touched on the anxiety of the field man to elevate his business to that of a profession which effort, on the part of the agents, was to be commended, as the higher the ideals the better the man. At the same time, he questioned whether the agents were proceeding in the proper way, as referring more particularly to his own province, that of Quebec, he felt that the existing condition rested entirely with the insurance interests, who alone were to be blamed for the undesirables in the business. He made passing reference to the advertisements of some companies and brokers who in advertising for agents dwelt on the fact that no experience was necessary and that a man who could only devote part of his time to the business, would be welcome. He felt that such tactics meant that the best men were not attracted to the business, undesirables crept in with the result that rebating was rife and some insurance companies accepted business from agents who had not even a license. He felt that this condition might possibly be rectified by legislation but stressed most strongly the importance of companies and agents being unfalteringly loyal to themselves and each other.

The afternoon session was taken up by two addresses, one on "The Model Life Insurance Act" and the other on "Compulsory Automobile Insurance" by Superintendent Wesley E. Monk of Massachusetts.

Reciprocal Question Up

In connection with the report on reciprocal insurance legislation W. K. Chorn, counsel for the American Reciprocal Association and one time commissioner for Missouri, presented the point of view of the reciprocals.

The conference held an executive session on Thursday afternoon the business including the election of officers for the ensuing year which resulted as follows: President, J. E. Fisher, Saskatchewan; vice-president, J. P. Belanger, Quebec;

and secretary-treasurer, R. Leighton Foster, Ontario.

At the executive session the resignation of V. Evan Gray, as secretary-treasurer of the Conference, was reluctantly accepted. Mr. Gray, formerly superintendent for the province of Ontario, resigned from this position some time ago to become permanent chairman and counsel for the Canadian Automobile & Casualty Associations. His successor as superintendent for Ontario, R. Leighton Foster, was appointed by the conference as secretary-treasurer, to fill the vacancy caused by the resignation of Mr. Gray.

Friday, the last day of the conference was designated "Fire Prevention Day" and the program was in charge of the Canadian fire marshals.

Discuss Model Insurance Act

It was intended that the address on "The Model Life Insurance Act" be given by James V. Barry, vice-president Metropolitan Life and ex-commissioner of Michigan. Mr. Barry, however, was unable to attend owing to sickness and his place was ably taken by H. J. Sims, who has devoted a tremendous amount of time and effort to the drafting of the model life insurance act, to be adopted by each province of Canada.

Mr. Sims reported that the uniform life insurance act had passed all provincial legislations with the exception of Quebec and Nova Scotia. The act took effect in British Columbia in September of this year and will become effective in New Brunswick and Alberta by proclamation by the lieutenant-governor. In the cases of all other provinces, which have passed the act, it is to become effective on Jan. 1, 1925. This legislation was brought up at the last session of the Nova Scotia legislature but it was not possible to get it through and it will probably be passed in Nova Scotia at the next session. So far, no action has been taken by the Quebec legislature in the matter. Mr. Sims suggested that New Brunswick and Alberta be asked to make their acts effective Jan. 1, 1925, at which time the act will become effective in the majority of the other provinces.

A complimentary dinner for the superintendents, tendered by the Insurance Officers Association, was held Tuesday evening.

Assessment Plan Clubs

The second and third days of the conference were taken up by the discussion and consideration of the various committee reports presented on Tuesday.

The assessment plan life insurance clubs come in for considerable discussion a strong delegation being present from the Canadian Fraternal Association, this delegation stressing strongly the unsoundness of the clubs and the ultimate effects which their activities must have on their members, the public and reputable fraternal societies. The great trouble with these organizations is that the money paid to the beneficiary of a deceased member is paid as a gratuity and not under a contract. It is extremely difficult to accurately define their status either under provincial insurance laws or under benevolent society legislation.

The superintendents expressed themselves as being fully alive to the danger of allowing such clubs to operate and were unanimous that some steps would have to be taken whereby such clubs would be embraced in the provincial insurance acts.

The assessment plan life insurance he is losing ground, and begins to the conference by D. E. Kilgour, actuary of the North American Life and president of the Life Officers Association. Mr. Kilgour emphasized in no uncertain way the actuarial unsoundness of such clubs and the disaster which must eventually come if they were allowed to continue in existence unless of course they could be placed on a sound basis.



Producing General Agents Wanted

in

Washington
Oregon
Idaho

Michigan
Virginia
Kentucky

Unusual opportunities and attractive contracts to men who are good **PERSONAL PRODUCERS** and who have ability to **ORGANIZE** an agency.

Must have details regarding **insurance experience**, production in each of last three years, and particular **territory** desired, in first letter.

For booklet "Why the Minnesota Mutual" write

O. J. LACY

2nd Vice-President—in Charge of Agencies

**THE MINNESOTA MUTUAL LIFE
INSURANCE COMPANY**

SAINT PAUL

MINNESOTA

Can You Beat It ?

There are more than three hundred legal reserve life companies in the United States. One hundred and seventeen of these are older than the Midland Mutual. On December 31, 1923, but seventy-nine had more business in force, while but seventy-three gained more business in force during the year. Only sixty-seven have more assets. Many of these large companies have purchased one or more companies while all the Midland's business was written by its own agency force.

During 1923 but thirteen companies paid their policyholders more money in dividends than they paid in death claims. The Midland was one of this group.

We know of no other company which can truthfully say it "Never contested or compromised a claim" during eighteen years of service. The Midland was eighteen years old on July 2, 1924.

Only eight companies maintained their previous dividend scale through the war and flu epidemic. The Midland was one of the eight. An improved schedule has just been announced, payable after June 30, 1925.

Also new policy forms with no surrender charge and loan values the second year.

For General Agency in Indiana, Michigan or Pennsylvania write J. A. Hawkins, Manager of Agencies.

The
**Midland Mutual Life
Insurance Company**

Columbus, Ohio

"Its Performance Exceeds its Promise"

FIELD SUPERVISOR

Are you a good "closer"?

Have you had several years' successful experience in finding, training and working with new agents, both city and country?

A large Southern company wants such a man.

Correspondence is invited and all inquiries will be treated in absolute confidence.

Box K-80

The National Underwriter,
Chicago, Illinois



NON-CANCELLABLE

Health and Accident Insurance

**FULL COVERAGE FROM FIRST DAY
FOR HOSPITAL CONFINEMENT**

under Continental's NEW

Non-Cancellable Income Policy

For details see a Continental representative,
or address

Continental Casualty Company

910 S. Michigan Avenue
Chicago, Illinois

Penn Mutual Conventions

At our Eastern Regional Convention in September there were twenty-four Field speakers, and only five Home Office. They touched almost every phase of salesmanship,—prospect-gathering, income plans, mail plans, approach, closing, inheritance tax coverage, etc. Star salesmen gave their standard sales talks. In brief, there was a comprehensive and intensive survey of salesmanship.

This form of Convention is but one evidence of the modern method of instructional co-operation between our Home Office and Field.

We have places for men and women who believe that constant life insurance education is as necessary as constant industry.

**The Penn Mutual
Life Insurance Company**
Philadelphia, Pa.

Organized 1847

The **GLOBE** MUTUAL LIFE INSURANCE COMPANY OF CHICAGO, ILL.

PROGRESS OF THE GLOBE

Results for 1923

GAIN IN INSURANCE IN FORCE	83 per cent
GAIN IN INTEREST	31 per cent
GAIN IN INCOME	26 per cent
GAIN IN ASSETS	23 per cent
AVERAGE GAIN IN ALL ITEMS	41 per cent

This is away above the average of all Life Insurance Companies in the United States combined. It is a record we are very proud of and it shows how our policyholders appreciate the great service The Globe gives.

CLAIMS PAID BY RADIO--TELEGRAPH--SPECIAL DELIVERY

T. E. BARRY, President, General Manager and Founder

THE Company with the personal contract offers excellent openings to clear-thinking, red-blooded agents who like to cooperate with the home office and who will in turn be given every possible aid in their development.

Write or wire for further information

SAN JACINTO LIFE INS. CO.

Beaumont, Texas

H. M. HARGROVE, President

INDIANA OHIO ILLINOIS IOWA MICHIGAN

THE **LA FAYETTE LIFE**

LA FAYETTE, INDIANA

MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA

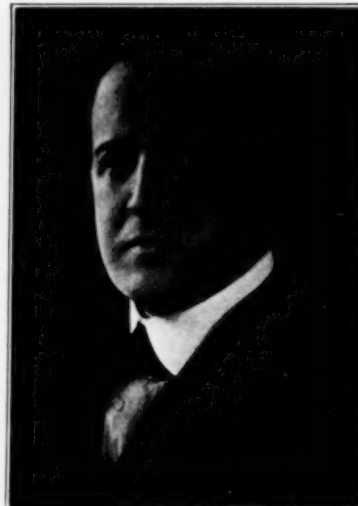
National Underwriter want ads are result getters

TELLS OF BRITISH TRIP

EXPLAINS NON-MEDICAL PLAN

**William J. Graham of Equitable Gives
Impressions of His Recent Visit
in Great Britain**

NEW YORK, Oct. 28.—William J. Graham, second vice-president of the Equitable Life of New York, has given some interesting information regarding life insurance in Great Britain, particularly the writing of policies without medical examination, in an article in the last issue of "Ounce of Prevention," the monthly bulletin of the Hooper-Holmes Bureau. Mr. Graham has just returned



WILLIAM J. GRAHAM

Second Vice-President Equitable Life of New York

from a two months' tour of Great Britain where he made a study of life insurance conditions and the underwriting methods of the companies. His findings are of particular interest at this time, as there is considerable agitation in this country over the question of non-medical life insurance. His review of British life insurance conditions was as follows:

Non-Medical of Chief Interest

"Life insurance without medical examination would be my answer to your question as to what phase of life underwriting was uppermost in British life insurance thought. The British are the greatest life underwriters on earth just as they are the great underwriters in every other department of insurance. We in America have their great admiration as life insurance distributors. The volume of life insurance in this country is much greater from every test than that existing in Great Britain or, for that matter, in any other country. This despite the fact that there are life insurance companies in Great Britain one hundred years old and older. Life insurance was an established institution in Great Britain decades before the birth of the first American life insurance company.

Sun Was Leader

"Life insurance without medical examination was introduced by the Sun of London about the beginning of this century. As introduced it was safeguarded in various ways. The amount of death benefit in event of death in the first few years was graded. This grade was fixed in earlier practice at one-third benefit the first year, two-thirds benefit the second year, and full benefit if death occurred after the second year. The amount of insurance one could obtain on this plan was limited and no assignment of the policy permitted within two years from the date of its issuance.

"These restrictions were gradually liberalized until, after 20 years of experience, the Sun waived all restrictions and now issues the insurance on exactly the same terms as granted to policies issued on medical examinations. This means that the company will accept insurance in any amount from \$125 to \$75,000 on all forms other than term insurance upon lives of men and women alike not more than 50 years of age who have not been rejected or criticised on any previous life insurance application and who claim to be in good health.

Several Now Doing This

"A number of other companies are now issuing life insurance without medical examination but for the most part they are going through the earlier stages of restrictions adopted by the Sun Life. With some of these companies the non-medical plan is only used on double endowment insurances or endowments not longer than 20 years in duration. All companies restrict issuance to lives not older than 50 years.

"One of the leading companies of Scotland now writes insurance upon the non-medical plan with all restrictions removed except the limitation of \$5,000 on any life and that the life must be not over fifty.

"The leading industrial company of Great Britain has taken up the non-medical plan for its ordinary branch. While its experience is recent the company feels encouraged in the fact that the mortality thus far has been in confirmation of the experience of the Sun Life, to which experience all companies in Great Britain seem to defer in the matter of non-medical applications for life insurance.

"The British go in for endowment insurances to a relatively great degree as compared with Americans. This thought of old age and the protection of investment features in life insurance is further borne out by the larger popularity of annuities in Great Britain. The percentage of annuity premiums to the total premium income in Great Britain is 2½ times the same percentage in America.

Not Solicited in Britain

"Dwellers in the British Isles are not solicited for life insurance as is the case in America, which undoubtedly accounts for the relative under-insurance of the British lives judged by American standards. The business is obtained largely through what we would know in America as brokers or even "pluggers" who turn their "leads" over to salaried representatives of the insurance company who complete the work of the agent in the commission interest of the man producing the "lead." These salaried representatives of the insurance companies see every risk and the importance of these men in the case of life insurance without medical examination is manifest. While they do not attempt to do more than give a layman's judgment of the health and character of the prospect, it is claimed that the mortality thus obtained is about the same as produced from business medically examined.

Interested in Group

"Great interest is expressed in group insurance. A number of the British life companies have adopted the plan but it would appear that the situation in industry in the British Isles does not lend itself so readily to producing good results for the employer from the adoption of group insurance as is the case in America. The unemployment situation is acute and the Unemployment Insurance Act, while unquestionably helpful in the amelioration of dire distress, is questioned for the new evils which it introduces."

H. G. Bayles

H. G. Bayles has been brought by the Aetna Life from Houston, Texas, to assume charge of the group department for Hart & Eubank general agents for greater New York. He will address the members of the agency on group insurance next Monday morning.

To a Young LIFE INSURANCE MAN On the Way Up

THE man to whom this advertisement is addressed is not looking for a job. He probably has one. But he is looking for an opportunity.

He has his feet on the ground and knows the value of time well applied. He realizes the future to be carved out for himself through the medium of the right company tie, coupled with the proper sort of help in getting started. Above all, he has a clean record and knows the meaning of team work. He is 25 to 35 years of age and married (though this last is not imperative). He has had a successful experience in personal production. If he has assisted in finding and training men new to the business, so much the better.

If this man is you, write to the address below. If we can not point the way to increasing your personal income, we will not encourage you further. Our organization is given a fine reputation by those who really know and our past record speaks for itself.

Make your first letter tell the whole story. General Agency opportunities are now open in Ohio, Pennsylvania, Michigan, Indiana, Illinois, West Virginia and Kentucky.

Address in confidence:

H. M. MOORE, Vice-President

THE CLEVELAND LIFE INSURANCE COMPANY

WM. H. HUNT, President

Home Offices

Cleveland, Ohio

Commercial Life Insurance Co.

IN THE HEART OF AMERICA

Kansas City, Missouri

We are offering top-notch contracts to men that are willing to build with a growing Company.

Our policy contracts are second to none.

If interested in some good Missouri territory, write us.

OFFICERS

F. H. UEHLING, President W. K. BRAMWELL, Vice-President
WILMER LYONS, Secretary-Treasurer
DR. C. E. TOLLE, Medical Director

Insurance in force after twenty months—
over two million.

305 Reliance Building
Kansas City, Missouri

Capital \$200,000



THE life insurance agent who wishes to obtain the representation of a reliable and pre-eminently honest company will find The Gem City Life admirably suited to his needs. The Gem City will equip its agents to write all forms of personal protection and in one good strong company.

There are exceptionally good opportunities for agents and general agents in good producing territory.

GEM CITY LIFE INSURANCE COMPANY

I. A. MORRISSETT, VICE-PRES.

DAYTON,

OHIO



The Systeman Security Holder

makes an ideal Christmas gift. A high-class leather container with the recipient's name stamped in gold upon it, is certainly a nice way to "remember" your clients and friends—and they'll remember you when they need insurance service.

The Systeman Security Holder is designed to provide a place for insurance policies, bonds and other valuable papers. Your gift will be in service constantly. It will be a perpetual advertisement for you.

The Price is \$2.25.

There is a large size at \$3.15.

Liberal quantity discounts.

Send me the attached slip and look over the Holder.

E. L. KAUFMAN

Room 700, Austin Bldg.
111 W. Jackson Blvd.
Chicago, Ill.

Telephone Wabash 3933

I would like to examine a Systeman Security Holder. If I decide to keep it I will remit \$2.25 within ten days. If not, I will return the holder.

Name

Address

This is No. 12 of a series of advertisements appearing in *The National Underwriter*. Watch for succeeding ones setting forth Michigan Mutual opportunities.



Michigan Mutual Life Building

What Is Service?

Is it not the performance of labor for the benefit of another? You get service and you give it. It is what makes the world worth while. Without it we wouldn't amount to much.

But there are all kinds of service, good, bad and indifferent. Mark this well. The kind of service that you get oftentimes governs the service that you render. If your company gives you good service, it is reflected in your contracts with your clients. Likewise if the service is poor your clients are apt to feel the effects of it.

For 57 years the Michigan Mutual has given service of the highest type. It has been above reproach. It has truly been a performance of labor for the benefit of others.

Michigan Mutual Life Ins. Co.

J. J. MOONEY, President A. F. MOORE, Secretary
GEO. B. MCGILL, Supt. of Agencies

Madison Ave. at John R. Street, Detroit

The Child's 20-Pay Life Optional Endowment Policy of the Great Republic Life Insurance Company of California

Protects both the child and its parents and includes waiver of premium in event of permanent total disability of the father, who is the beneficiary. Agents are enthusiastic over its wonderful selling features. If you are interested, write for copy of "Making Dreams of Your Children's Future Come True," and our attractive proposition to agents.

J. R. RAILEY, Manager
Southwestern Department
401-2 Mercantile Bank Bldg.
Dallas, Texas

E. L. BLACK, State Manager
P. O. Box 299,
Newport, Arkansas

W. H. SAVAGE, Vice President
Los Angeles, California

WANTS LAWS CHANGED

KENDRICK SUBMITS REPORT

Some Important Recommendations as to Legislation Made by Iowa Commissioner

DES MOINES, IA., Oct. 28.—Commissioner Kendrick has filed with the governor his annual report touching on life insurance business in Iowa. Mr. Kendrick says:

"The life insurance business in 1923 made remarkable progress. The gain of insurance in force of legal reserve companies licensed in Iowa is practically twice that in 1922. That the Iowa companies have shared in this gain is shown by the fact that the insurance of Iowa companies in force in other states is in excess of the insurance in force of non-Iowa companies in Iowa. At the close of 1923 the securities on deposit with this department were \$187,480,759.77. This represents a gain over the previous year of \$17,688,324.05 and is practically twice the amount on deposit in 1918."

Suggestion for Legislation

He makes the following recommendations as to legislation:

The provision regarding securities purchased by insurance companies should be changed so that no loans could be made by companies to other companies or organizations with the same officers and directors. The commissioner should be given authority to employ appraisers to make physical examinations of the real estate owned by the companies and that securing the loans held by the companies. It has been evident in some instances that proper appraisals have not been offered by the companies, and a law giving the department the opportunity, when deemed advisable, to make such appraisals would tend to make the companies more careful in the selection of loans.

Regulation of Fraternal

Many changes should be made regarding the regulation of fraternal societies and admission of such societies to this state. No society should be admitted to this state in the future unless all of its business is based on adequate rates, with reserves not less than the National Fraternal Congress table at 4 percent full preliminary term plan. In case loan or cash values or other non-forfeiture options are offered the rates should be based on a table not less than the American Experience 4 percent full preliminary term. The plan of policies which fraternal may offer should be limited to whole life policies, limited pay life, term and continuous premium endowment policies providing for maturity at an age not less than 65. All fraternal certificates should be filed with and approved by the insurance commissioner before issued by the societies. All changes in by-laws or articles of incorporation should be approved by the commissioner before being put into effect by the society.

Valuation of Policies

The provisions regarding valuation of policies by legal reserve companies should be brought up to date in order to cover the various forms of policies now issued by insurance companies. The American Experience Table at 3½ percent with modifications similar to the Illinois standard basis should be prescribed as the minimum valuation basis. In case of group policies with rates fixed for a period of not longer than five years, the American Men table at 3½ percent may be safely specified.

A law should be enacted concerning receivership in the case of insolvent companies. Provisions should be made that the head of the insurance department under the direction of the court should be the receiver in all cases where one is necessary. This would insure a receiver who is familiar with insurance matters and result in greatly lessened

expenses and more efficient handling of insolvent companies.

The present status should be amended conferring upon the commissioner of insurance the power to remove officers and directors of insurance companies for mismanagement, by proper proceedings in court.

A company should not be permitted to reduce its capital stock without permission of three-fourths of the stockholders of the company. This action should be under the supervision of and with the approval of the insurance commissioner.

Urges Joint Examinations

TORONTO, ONT., Oct. 27.—A. E. Fisher, chairman of the inspection committee of the Canadian insurance superintendents' conference, which held its annual meeting here last week, in the annual report of his committee, suggested that a definite program of joint inspections be adopted by the provincial superintendents. He pointed out that in 1924 this was recommended, but that no joint examination has yet been held. He suggested that an immediate assignment for 1925 examinations be made and all details worked out so that the various superintendents will cooperate in the work. He also suggested that some mutual understanding be reached relative to the method of dealing with valuations and other items in company statements which have long been the subject of controversy.

Leaders Get Convention Trip

The Grange Life of Lansing, Mich., will send agents who come nearest quotas set for them between Nov. 1, 1924, and Sept. 1, 1925, to the convention of the National Association of Life Underwriters in Kansas City, next year, it was announced this week by Warren Byrum, agency manager.

Officials of the company voice belief that the substitution of rewards in the form of trips to big conventions is preferable to cash prizes in that they not only spur the salesmen to extra effort but they make better agents through bringing them into contact with the best men and the highest ideals of the profession at such gatherings.

Quotas, to be based on past records of individuals, have not yet been set.

Gives Policyholders' Luncheon

In opening up an office in Chester, Pa., Paul Loder, manager of the Philadelphia district for the Provident Mutual, tried some unusual methods to get his new manager, Alfred Steer, started off properly. First he obtained a membership in the Chester Club, to which most of the leading business men belong. Then, in view of the fact that it was policyholders' month, he decided to put on a policyholders' luncheon, to which he invited all policyholders in Chester who had been insured in the company more than 25 years. He found 12 of them. In addition he invited an official of each of the banks, and heads of various industries located in the city. The mayor was on hand. President Asa Wing was present. The affair was a big success. Those invited all came, and listened to a dignified talk on the meaning of life insurance by President Wing. Before the luncheon adjourned, all were interestingly discussing life insurance. As to material evidence, within 48 hours Mr. Steer had sent six cases for \$50,000 each.

No Change in Service Bureau

Officials of the American Service Bureau do not look for any change in the management of the bureau as a result of the action taken by the American Life Convention at New Orleans. The board of directors of the bureau will meet in Chicago Nov. 11, at which time future plans will be fully discussed. About the only change expected is a closer cooperation and coordination between the officers and executive committee of the American Life Convention and the officers and directors of the American Service Bureau.

RICHMOND—Capitol City of Virginia

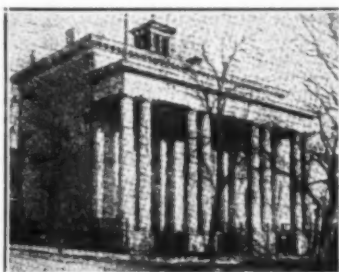
with a population of over 210,000, of whom 97% are American born.

The geographical and principal gateway to the South.

A metropolitan city that is rich in industrial and financial institutions. More than \$100,000,000 invested capital in industries—sales from which aggregate over \$175,000,000. Banking institutions whose clearings exceed \$3,050,000,000 annually, and carrying the accounts of 1,200 neighboring banks.

RICHMOND is noted as a city of beautiful homes; parks; churches; schools; colleges, including more than forty modern school buildings.

RICHMOND is surrounded by the most fertile section of Virginia. The value of agricultural products reaching the huge sum of \$171,551,000 annually.



White House of the Confederacy

VOLUNTEER offers to some dependable individual, territory contiguous to the City of Richmond, under an old-fashioned general agency contract, providing liberal first year and renewal commissions.

VOLUNTEER issues only guaranteed, low net cost, non-participating life insurance.

VOLUNTEER is a solid, substantial, American institution—well manned and well grounded, that has faithfully served insurers since 1903.

A spirit of friendly interest, coupled with a full measure of worth while co-operation, will be freely extended the men we select at Richmond.

Concerning agency opportunities in other sections of Virginia, Amarillo, Texas, Eastern Oklahoma or Indiana, address

VOLUNTEER STATE LIFE INSURANCE COMPANY

Chattanooga, Tennessee

PAID TO AND HELD IN TRUST FOR POLICYHOLDERS

\$12,911,119.00

Story of the INTER-SOUTHERN LIFE

A Buyer's Market



INTER-SOUTHERN LIFE BUILDING,
OWNED BY THE COMPANY

When a commodity is scarce, and there is a demand in excess of the supply, or the materials from which to make the supply, we have a buyer's market. Salesmen may then revel in writing orders. When the supply is greater than the demand, goods must be sold. Selling under such circumstances is usually termed diverting trade instead of creating trade.

Now, life insurance comes directly under neither condition, but partakes, to a limited extent, of both. The demand is as boundless as the power to save, plus the desire to protect others.

Savings deposits are created when a policy of insurance is sold, and rarely ever amounts to a diversion of the business from one life insurance company to another. Thousands of organizations supply all other necessities, while less than three hundred companies supply this,

the greatest of all: SAVINGS, PROTECTION AND INDEMNITY UPON LIFE.

An army of new salesmen is needed in this field of endeavor by every company. College graduates, high-school graduates, healthy, capable men in every other line of endeavor may easily find a life's work pleasant and profitable with this, or any other legal reserve life insurance company. Men who are out of a position and cannot find other employment, are not wanted in this line of endeavor. Men who are wanted in thousands of other positions, are men who ought to consider this line of endeavor.

If you are thinking of engaging in this business, write to some good life insurance company today.

This is our

STATEMENT OF PROGRESS

Jan. 1	Total Admitted Assets	Insurance in Force	Reserve and Surplus to Policyholders
1911	\$ 326,508.78	\$ 3,182,597.00	\$ 271,952.37
1914	1,719,228.64	15,088,585.00	930,680.98
1916	4,506,612.89	36,260,222.00	4,396,139.55
1918	4,664,170.30	37,000,000.00	4,542,098.10
1919	4,820,779.76	37,800,000.00	4,803,670.12
1920	5,494,297.54	45,569,851.00	5,386,694.08
1921	6,143,069.31	57,901,271.00	6,045,958.52
1922	6,873,447.45	59,204,201.00	6,773,280.06
1923	7,371,274.27	62,591,398.00	7,332,928.21
1924	10,464,497.66	88,502,568.00	10,391,747.71
1924 (Sept.)	11,100,000.00	94,500,000.00	10,620,000.00

INTER-SOUTHERN LIFE INSURANCE COMPANY

Eighteenth Year

JAMES R. DUFFIN, President

LOUISVILLE, KENTUCKY

IS A GOOD COMPANY

COMMISSION REDUCTION ON SMALL POLICIES NOT GENERALLY APPROVED

THERE has been some question in the past as to the possibility and feasibility of the life companies reducing the commissions paid on \$1,000 policies and to sound out the general opinion on this question, THE NATIONAL UNDERWRITER recently asked the life insurance companies for their views. These have been generously given and the returns show that there is no immediate danger of a change in commission as far as the bulk of the companies are concerned.

Majority Favor Full Commission

Some companies have tried the plan in the past and have reverted to the full commissions. Others now are using the reduced commission plan. Of course, some report favorable results and others are not convinced that the plan is a profitable one. A majority of the companies, however, state that they have not adopted the plan and do not contemplate any such change. They feel that the reduction in commissions would tend to divert the agent's effort from the small risks and thus deprive the \$1,000 prospect of the full benefit of life insurance, although these policyholders constitute a greater part of those now on the books. It is further suggested by some companies that the lapse ratio on the increased policies that would result from such a move would more than offset the larger premium income and the reduced expense item. One or two also make a suggestion that it is to the advantage of the company to have a more extensive experience as far as the mortality record is concerned. That is, ten \$1,000 policies would give the company a wider range than one \$10,000 policy.

The comment of the companies, in

response to the inquiry made by THE NATIONAL UNDERWRITER was as follows:

Canada Life—While there are no doubt certain arguments in favor of reducing commissions on \$1,000 policies, arguments which weighed sufficiently with some companies to cause them to have adopted this practice, yet we believe that it is better to pay the same rate of commission on \$1,000 policies as on the larger policies. In doing this, we are considering the benefit to the company from a wider distribution of business, as we believe that 100 individual \$1,000 policies issued on 100 different lives would be more profitable to the company from a mortality standpoint than ten policies of \$10,000 each. We also believe that some of our best agents and by far the most of them write a greater percentage of smaller cases than large cases. These men would feel dissatisfied if the rate of commission which they would receive on a total volume of business was less than that paid to a man writing no greater volume, but securing it on fewer lives. They also believe that there is something to be gained in the persistence of business written on a uniform rate of commissions for all amounts for any plan of insurance, in the fact that the agent will be more apt to sell a man what he believes he can afford, rather than to oversell him to secure a larger rate of commission by having the policy issued in a higher rate class, as far as amount is concerned. These are some of the considerations from our past and present practice in this matter.

Farmers & Traders—A decreased commission on \$1,000 policies will cause a decrease in the amount of insurance be-

cause the bulk of insurance today is written on \$1,000 and \$2,000 policies. It would be a very unwise move for any company to take steps along this line, and we would not approve and undoubtedly would never take action of this sort.

Kansas City Life—The effect would not very noticeable as the agent would rather sell \$1,000 at any commission than not sell, but it would increase the sale of term insurance as the agent could offer a little more insurance for the same money.

National Fidelity Life—Every company has its small business producer, the one who writes more \$1,000 than anything else. He is entitled to his reward for he may be doing a greater service to the community than your \$50,000 man. Expenses are based on \$1,000 contracts and this company will not confiscate the commissions of the \$1,000 producer. We lose more by over-sold business than under-sold.

Inter-Mountain Life—We have given no consideration to the suggestion of paying lower commissions on \$1,000 policies and, therefore, cannot give any opinion based on experience. It would appear that it would cause the agent to attempt to secure larger applications and, of course, would thereby theoretically reduce the expense now involved. On the other hand, it might result in over writing many individuals who would not be in a position to pay the premium on more than \$1,000, particularly in the case where an individual is already carrying a fair amount of insurance.

Southern Union Life—It is our opinion that a decrease in the commission paid on a \$1,000 policy would temporarily cause a decrease in the amount of insurance written, but it is very probable that it would later increase production. The greatest disadvantage we see in the question would be the

tendency to oversell the applicant who is only ready to apply for his first \$1,000 policy. This would tend to increase the lapse ratio. Many boys and young men take their first \$1,000 policy as a method of saving and for the minimum protection which the insurance affords. It would be a burden to such a policyholder to keep up a \$2,000 contract on a limited payment plan, which invariably is the plan which a boy in the teens selects. There would also be a tendency for the agent to neglect the \$1,000 prospect unless he was easily written. The cost of the \$1,000 policy to the company in the first year is one of the problems all of us have to face. However, many a young healthy tenant farmer can hardly afford to pay for a \$2,000 life insurance policy on the 20 payment life or any higher priced plan.

Sun Life of Canada—Our company pays the same rate of commissions on policies for \$1,000 as for larger amounts. Unless decreased commissions were substantial, we would not expect it to have much effect on the volume written. If the decrease were considerable, we would expect the volume to fall off, as agents naturally seek that class of business which gives the greatest remuneration. The object is that it would tend to cause the agent to neglect the man who can only afford a small policy.

Penn Mutual Life—Unless a special effort is made by the company to increase the writing of a particular class of business, a decreased commission in that class is almost certain to result in a corresponding decrease in the amount of insurance. However, a decreased commission on \$1,000 policy would not necessarily mean a decrease in the total amount of insurance, as fewer \$1,000 policies might be even more than offset by the larger number of \$1,500 or \$2,000 policies. It might also be mentioned that an attempt to grade commissions for one class of policies brings up the question as to whether it should

Kansas and the Royal Unbr

The Sunflower State

Kansas was first visited by Europeans in 1541, when Francisco de Coronado led his Spaniards from Mexico across the Buffalo plains in search of new world wealth.

This territory passed to the United States in 1830 as a part of the Louisiana Purchase and became a state in 1861.

One of the most picturesque periods of our early history had Kansas for a background, for through Kansas in the days of the "covered wagon" came most of the "prairie schooners" bound for Santa Fe, California and Utah.

It was the center of the storm of national political passions which formed a prologue to the Civil War.

Today it is noted for its agricultural and mineral wealth. Wheat is the principal crop, while corn, hay, barley, oats and potatoes bring millions of income to Kansas farmers.

Its principal mineral deposit is bituminous coal, rich fields of which underlie nearly half of the eastern part of the state.

Its great oil output is noted for its quality.

Natural gas, lead, zinc, rocksalt, limestone and building stone are found in large quantities.

Even greater development is yet in prospect.

Royal Union Life Insurance Company

KANSAS CITY BRANCH OFFICE

801 Orear-Leslie Bldg.
Kansas City, Mo.

A. P. Osborn, Branch Manager
E. G. Mercer, Cashier

WICHITA BRANCH OFFICE

513 Orpheum Bldg.
Wichita, Kansas

James P. Sullivan, Branch Manager
L. F. Cunningham, Cashier

Paid to Policyholders, Over \$17,000,000.00

Insurance in Force, Over \$122,000,000.00 A. C.

not be graded for other classes, or if decreased on \$1,000 policies whether it should not be increased on policies for larger amounts. The effect of such a change might be decidedly upsetting.

Protective Life, Ala.—We will be heartily in favor of a reduction of commissions on \$1,000 policies. This at first would be a revolutionary change and would reduce the amount of insurance written because it would stop a great many agents from writing any insurance at all. Eight out of ten policies are for \$1,000 and the average is brought up to \$2,500 by the very much larger amount of the remaining 20 percent. After readjustment, the amount of insurance taken out would improve in quality and probably in quantity. We could not afford to be one of the first companies taking this step, however. The larger companies would have to lead the way.

Conservative Life, Ind.—In regard to the matter of reducing commissions on \$1,000 policies, it would seem that this would be a problem that the individual company would have to work out for itself. There are so many conditions which vary from company to company that it makes any general statement on this question impossible. As far as this company is concerned, cutting commissions on \$1,000 cases would tend to reduce the amount of insurance written, as well as to breed discontent in the agency force. The reason for this lies in the fact that our ordinary business in a very logical portion is written through our monthly premium agent. Our monthly department is conducted along the same lines as the industrial companies conduct their weekly premium business. Naturally a lot of our ordinary business is written among the industrial classes and it would be working a hardship on the agent if we were to reduce his commissions on the \$1,000 cases, because in so many cases, that is

the absolute limit which the applicant feels he can handle.

State Mutual, Mass.—Few companies would put into effect a regulation which would bring about any differentiation in the commission allowance as between insurance for the amount of \$1,000 or insurance for larger amounts. It seems that in the matter of initial expense for obtaining business, the expense in reference to the average policy issued should be the basis which would govern. If it is believed that the regular commission rate in reference to the average policy will keep the total initial expense within the limit desired by the company, then the matter of expense in reference to individual policies would be judged as a matter of average, since the whole basis of life insurance is based on average. If there is a loss due to a large initial expense on small policies, most agents and agencies regard the writing of even such small policies on young lives as a valuable asset to an agency in view of the fact that the large bulk of such young policyholders will later on be able to increase the amount of their insurance, as their increase in income warrants. Any steps taken which might have the effect of decreasing this valuable class of business, or increasing the opportunity for over insuring those of small income would not be for the best interests of the insurance business.

Prudential—The suggestion that the commission for a policy of \$1,000 be reduced on the grounds that the expenses in connection with its issue and a subsequent collection of premiums are as great as under a policy for a larger amount would, in our opinion, be an unwise move unless at the same time the whole system of paying commissions were modified in accordance with the same principles, so as to provide for a graded scale of commission reaching the maximum with a maximum amount of insurance issued by the company. It, however, would have to be

done in such a way that the agent would suffer no loss. It would, therefore, be necessary to adopt a maximum percentage of commissions in excess of the level percentage now allowed and grade the commission percentages downward from that point in such a manner that the net results to the agent would not be less favorable than under the present system. The average amount per policy would no doubt increase under such a system, as the agent naturally would be constantly striving for larger amounts in order to benefit by higher percentages. We do not deem it advisable to reduce arbitrarily the commission on a \$1,000 policy without at the same time providing an offset to recompense the agent for the loss. Since an offset would naturally be in the form of increased commission percentages on policies of greater amounts and, as this would in the long run result in no saving to the company, there would be no advantage in adopting the suggestion.

Mercantile Life—Many \$1,000 cases would be avoided and, therefore, lost if a decreased commission was established for such policies. Again, many cases would be solicited for higher amounts that would necessarily be taken for \$1,000. It is a question whether the aggregate amount would be greater or less by such discrimination in commissions, but it would hamper the free solicitation of \$1,000 cases, most of which increase later, many of them reaching the limit.

Ohio State Life—We are not in favor of decreasing commissions on \$1,000 policies. We do not think that the possible increased volume would warrant discrimination against the small producer of \$1,000 policies.

Bankers Life, Neb.—It would seem that a decreased commission on \$1,000 policies would cause a decrease in amount of insurance. A \$2,000 policy means twice the commission of a \$1,000

policy and if possible the agent will write \$2,000 rather than \$1,000. If the commission is less proportionately on a \$1,000 policy, the agent will not strive to write people whom he has reason to suppose will not take more than that amount.

Two Republics Life—A decreased commission on \$1,000 policies would deprive many people of the benefit of a small policy, when they could not carry more. The insurance idea is "Service to the greatest number."

United Mutual Life—Decreased commissions on \$1,000 policies will doubtless not cause a decrease in the total amount of insurance, but life insurance companies are supposed to be service corporations, rendering a personal service along the lines of protection for a family, both for the rich and poor alike. The poor man's family needs the same proportion of protection. Therefore, it is but fair that if a man can afford only \$1,000, and he is usually the hardest man to see the value of insurance, he should be sold that and not passed up. It is true that the larger policy can be handled on the same expense as the smaller, but then let's contribute the excess profit on a larger policy to let the small man protect his loved ones. In this way only can life insurance protect society in general. If life insurance is meant only for the wealthy and well-fixed people, then it is not doing its whole duty toward humanity.

Modern Life, Minn.—A decrease in commissions on \$1,000 policies would probably cause a decrease in amount of insurance. We use every effort possible to induce writing the larger policies, therefore, this question is now of particular interest.

(This is the first section of the replies received by "The National Underwriter" on this questionnaire. Others will be printed in next week's issue of the paper.)

non Have Mutual Interests

Reports show that the wheat harvest of Kansas for 1924 is the best in quality and quantity in the State's history, and a record corn crop is now maturing.

This has been a good year for Kansas—and for the Royal Union it has been a good year as always for Kansas business.

The Royal Union has shown its unbounded faith in Kansas by establishing two branch offices to handle its business from the Sunflower State—one office at Kansas City and the other at Wichita.

Kansas, home of many fine insurance companies, has shown its faith in the Royal Union Life as manifested by the \$17,000,000.00 of Royal Union Life Insurance in force upon the lives of "Sunflower Citizens."

Both Kansas and the Royal Union are growing every day.

ROYAL UNION LIFE

INSURANCE COMPANY

Des Moines, Iowa

0,000. A. C. TUCKER, President

WM. KOCH, Vice-President

D. C. COSTELLO, Secretary

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor
R. C. BUDLONG, Associate Editor
CHESTER C. NASH, Jr., Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5192, RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032
GEORGE A. WATSON, Eastern Vice-President
NORTHWESTERN OFFICE, 307 Iowa National Bank Bldg. Des Moines, Ia. Tel. Market 3957
J. M. DEMPSEY, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single copies 15 cents
In combination with the National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Indictment on Insurance Departments

WHEN insurance companies fail with a loss to the public, criticism of insurance departments is fair and sometimes should be severe. If the departments cannot protect the public, the reason for their existence disappears. Too much time is spent in heckling the companies for political effect. A considerable part of the expense of companies is incurred to meet the demands of supervising officials for detailed information, the object of which often is to make a political issue of rates. It would be a good thing if an insurance department were compelled to certify that its own house was clean, that it had discharged its main duty in regard to all companies under its supervision, before it was allowed to busy itself with the problems that belong to the management of the companies.

An insurance department that cannot tell when a concern is insolvent has very poor credentials for interfering with rates or commissions. The appalling condition of the ASSOCIATED EMPLOYERS RECIPROCAL is an indictment of the 22 insurance departments that vouched for its solvency. The outfit was licensed in 22 states, every one of which had undertaken to protect the public against unsound insurance companies. The condition of the reciprocal was not discovered suddenly. It has been a subject for doubt for at least two or three years, yet no department took effective action until the liabilities reached three times the admitted assets, and nearly two and one-half times the claimed assets.

Boost for Smaller Communities

THE enthusiasm evoked by an attempt to break the world's record for the number of applications written in a single month, in a community where everybody is acquainted with his neighbors, assumes the proportions of a world series. Everybody is "boosting the game." As the agent hurries along from one prospect to the next every man who knows him by sight calls out:

"Well, how's it going? How many more do you have to go? Hurry up and get up to 209—my number! Have you seen my brother yet? Be sure to write that 'sucker.'"

The attempts to break the world's record for applications in a single month come from the smaller communities rather than from the large ones. These are the communities in which the life insurance agents, due to the lack of contact with their fellow underwriters, are ordi-

narily not nearly so competent. The result is that smaller communities do not take advantage of life insurance to the extent that they should.

Taken from this standpoint the impetus given to the sale of life insurance in these communities by actual and would-be record breakers has been tremendous. This movement is only being initiated at the moment. The end of the benefits of intensive work all over the country will be of untold value and the end is not in sight yet. In fact it is impossible to tell how far-reaching the many campaigns will be.

The psychology of making calls farthest from the office first, is hard to fathom, unless the agent figures that it is an easy way of encouraging procrastination and excusing oneself.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Col. Sidney M. Hedges, until 1913 general agent in Boston for the Mutual Benefit Life for Maine, New Hampshire and Massachusetts, which position he had held for some 40 years, died at his home in Cambridge recently, aged 80 years. His death was unexpected, as he had been in comparatively good health and about.

Col. Hedges was born in St. Louis, Mo., Sept. 27, 1844, and was educated in the public schools of Cincinnati. He was interested in railroading in Chicago until May, 1869, when he went east. His first insurance experience was as clerk in the actuarial department of the Connecticut Mutual at the home office in Hartford, after which he went into the field for the same company. About 1879 he went with the Mutual Benefit Life and at first was a general agent by himself in the Boston field. Then the partnership of Hedges & Hodges was formed, which existed for some 25 years, until Mr. Hodges' death in 1904. Mr. Hedges then conducted the general agency by himself until 1913, when he retired. In 1892-93 he was president of the Boston Life Underwriters' Association.

He became a member of the Ancient & Honorable Artillery Company in 1882 and was eventually made its commander. In this latter capacity he was received by King Edward of England in 1906 and in 1922 he was given a dinner by the Ancient & Honorable Artillery Company of London in London.

G. P. Putnam & Sons, West 45th street, New York City, the well known publisher, brought out a new book by Miles Menander Dawson entitled "The Ethics of Socrates." Mr. Dawson is already the author of "The Ethics of Confucius." He is making a particular study of the old time philosophers and teachers. The book is a compilation of the teachings of the father of Greek and Roman philosophy. Mr. Dawson is one of the well known actuaries of the country. He is a man of erudition and large experience. The price of the book is \$3.15 by mail.

A. L. Dern, superintendent of agencies of the Lincoln National Life, was heartily received when he delivered an address on "Life Insurance in the Field of Credit" before the Indiana Association of Credit Men at Evansville, Ind.

The fact that business credit is dependent upon capital and brains, both of which may be strengthened by life insurance, was the basis for the reasoning by Mr. Dern. He gave a number of specific cases and quoted from some of the strong figures in the field of finance on the service of life insurance in bolstering up credit.

Aided by charts, Mr. Dern explained the use of each of the common forms of insurance in their relation to credit, and he conducted an open forum for several minutes after his speech, answering questions on the phases of business insurance as they relate to credit.

George C. Foster, K. C., of Montreal, Can., for many years the legal agent and lawyer for the Travelers companies in Canada, has been elected a director of the Travelers to serve the unexpired term of James G. Batterson, who died in January, 1923. Mr. Foster is life senator in the Dominion Parliament, a graduate of McGill university, and is prominent in many of the industrial activities of Canada. He was created knight's counsel in 1896, and was summoned to the senate of Canada in July, 1917.

Gratifying results are crowning the October business drive of the Lincoln National Life, which designated the period as Shepard month in honor of Vice-President and Manager of Agencies Walter T. Shepard. As the

month draws to a close it appears that the October record will run about \$500,000 ahead of the spirited October campaign of a year ago.

Jerome Clark, assistant agency secretary, and Howard Cox, assistant secretary, both of the Union Central, have left for an eastern trip. Together with Charles Hommeyer, agency secretary, whom they will join in the east are going to visit the company's offices and will hold agency meetings in Boston, Providence, Portland, and other important New England cities. This trip will last for two weeks.

On the completion of this work, Mr. Hommeyer will leave the party and will take a vacation. He expects to spend a large portion of it visiting with his son who is at Dartmouth. He hopes to take in a number of the football games and to become an ardent Dartmouth rooter before his vacation is over.

R. A. Brown of the John Newton Russell agency of the Pacific Mutual Life at Los Angeles has announced to the world that he is out after a new record of monthly production. Urged on by the many reports from the east and the south of new achievements in this connection, "Bobby" Brown has determined to take the championship record to the west coast. His friends are pointing out, however, that he will have to "step lively" as the world's record has already been broken once since he opened his campaign. When Mr. Brown launched his championship campaign, the world's record was set at 231 applications, the achievement of E. M. LaPlant of Sturgeon Bay, Wis. Within two weeks, a southern gentleman equaled this record and an easterner, C. H. Smith of Cattaraugus, N. Y., set a new high mark at 262.

Lawson Carter Younger, district agent at Richmond for the Provident Mutual Life, died last week, aged 72. He established the Richmond agency 11 years ago and met with much success. James K. Dunlop, his son-in-law, who was associated with him the greater part of that period, is now a member of the general agency firm of Dunlop & Myers, representing the Aetna Life at Richmond.

Frederick W. Dalton, president of the Northern States Life of Minneapolis, died last Friday, after an illness of three months, at the age of 52. Mr. Dalton was formerly head of the F. W. Dalton agency of Minneapolis, and organized the life insurance company in 1918. He is survived by his wife, his mother, Mrs. I. N. Dalton, five sisters and two brothers.

Massey Wilson, chairman of the board of the International Life of St. Louis, has just returned from a three months' tour of Europe. He was accompanied by his wife in the trip across the seas. He reports having had a wonderful vacation and appears in excellent health.

Oak E. Davis, general agent at Lincoln of the Security Mutual Life, has been elected president of the Nebraska State Baptist Association. Mr. Davis is one of the executive officers of the First Baptist Church of Lincoln, and has been prominent in denominational business and spiritual affairs for a number of years.

The Louisville agency of the Mutual of New York tendered a banquet to A. P. Ballou, manager, last week in honor of his 10th anniversary as manager of the agency. Edgar Whitehouse, district manager at Lexington, presented to him a handsome traveling bag and accessories as a token of the high esteem in which he is held by the entire agency force. Addresses were made by a num-

ber of the district managers who were present.

Frederick W. Dalton, organizer and president of the Northern States Life of Minneapolis, died Oct. 24 at the Northwestern Hospital at Princeton, Minn., following an illness of three months. The remains were taken to Minneapolis, and the funeral conducted Oct. 27 under Masonic auspices. Mr. Dalton was recognized as an unusually able executive, conservatively but very successfully advancing the interests of his company since its inception. He was born at Glenwood, Ia., in 1872 and went to Minneapolis 12 years ago, first organizing a general agency for a life company, and in 1918, promoting the Northern States Life.

John W. Clegg, president of the National Association of Life Underwriters, returned Monday from Atlanta, Ga., where he addressed the Penn Mutual regional convention. He declared this week that much traveling and speech-making had been a drain on his system and that he would go slow in accepting future engagements. For one thing, he cancelled tentative arrangements to address the Dayton Cincinnati Association meetings in Ohio to be held respectively Nov. 7 and 8, and discouraged the suggestion that he might make a swing around the country for the various sales congresses. He has been invited to address a meeting of the New Haven, Conn., Association Nov. 12, and a meeting of the Chicago Association Nov. 7, but it is unlikely he will accept either of the two invitations.

Mr. Clegg said the national executive committee was still considering a suitable man for the position of assistant to the president, but that no decision was yet in sight. He intimated, however, that W. A. Searle, of Haddonfield, N. J., was unacceptable to his colleagues for the reason that he was not a life insurance man.

E. Paul Huttinger, Penn Mutual Life home office tax expert, is a busy man. Last Saturday he spoke at Atlanta, Ga., at the company's regional convention. Next week he will speak on "Inheritance Taxes" before the local associations of Detroit, Monday; Toledo, O., Tuesday; Indianapolis, Wednesday, and Chicago, Friday. Last Thursday he addressed a luncheon of the Atlanta Association, together with Stewart Anderson and John W. Clegg, national president, both of the Penn Mutual home office.

Harry Walter Hutchins, general agent in Cincinnati for the National of Vermont, has for a great many years been very active in Y. M. C. A. work. He was recently re-elected to the Y. M. C. A. Ohio state committee and was also reelected secretary of the association for the metropolitan district of Cincinnati. This is the twelfth successive time that Mr. Hutchins has been honored by election to the latter office.

Max A. Fischer, one of the leading producers of the Charles J. Edwards agencies of the Equitable Life of New York, died suddenly while transacting business in an office in Brooklyn. He was leaning over to pick up a paper, when his death occurred. Mr. Fischer was a member of the Half Million Corps.

A. L. Whitmer, chairman of the board of directors and principal executive officer of the Chicago National Life, is one of his company's largest producers of new business. Recently he secured applications for more than \$500,000 on the lives of three members of a large Chicago corporation. Even these large policies did not tax the capacity of the company for reinsurance, as the whole amount desired was easily secured.

Lorain L. Ferrar, head of the women's department of the Wisconsin agency of the Mutual Life of New York, was the

The Pan-American Life Insurance Company Wants Four General Agents in Ohio

Offices will be opened in Cleveland, Cincinnati, Columbus and Dayton.

The men who secure these positions must be good personal producers and must know how to organize and manage an agency. They will be given valuable General Agency contracts with liberal financial support.

Pan-American service includes:

Unexcelled Low-Cost Life Policies
Substandard Policies for Under-Average Lives
Child's Educational Endowment
Group Insurance
All Forms of Accident and Health Insurance

Address

E. G. SIMMONS, Vice-President and General Manager

PAN-AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

Capital, \$1,000,000

Total Resources, \$14,000,000

Insurance in Force, \$125,000,000

principal speaker at a meeting of the Wisconsin Women's Club at Milwaukee. Miss Ferrar discussed at length the business possibilities which life insurance field offers to women at the present time. The agency has recently commenced a school of insurance instruction under direction of Miss Ferrar, intended solely for women who wish to enter the busi-

ness world and who are considering insurance work.

Pickens Harper, vice-president of the Continental Life of St. Louis, is visiting the company's agencies in Tennessee, North and South Carolina. He expects to be away from St. Louis for several weeks.

is able to give from her wide experience.

International Life Promotions

The International Life of St. Louis has promoted Guy A. Collard to inspector of agencies of the Rocky Mountain division. Mr. Collard was formerly with the Equitable Life of New York. J. B. Wood has been made inspector of agencies for the central division. At one time he conducted a general agency for the National Life U. S. A. in Georgia, and was later regional sales manager of the Bankers Life of Iowa for division No. 1. Both men will give their main efforts toward organization and seeing that the field men obtain necessary instruction and service to make their connections successful.

Bankers Reserve Appointments

T. J. Kennedy, who formerly represented the Bankers Reserve Life of Omaha as general agent in central

Nebraska, has been made general agent for the Walla Walla district in Washington.

Russell Holder, Detroit, Mich., has been appointed general agent of the Bankers' Reserve Life.

B. T. Head, Sr.

A short time ago the Farmers' National Life of Chicago was licensed to do business in Oklahoma. H. J. Smith, a director of the company and one of its most successful general agents, undertook the work of organizing the business in that state. He has been fortunate in interesting B. T. Head, Sr., of Oklahoma City, who has taken a contract as general agent with headquarters in that place.

Mr. Head has been associated most of his life with the banking business and more recently has been exceedingly successful in organizing new banks. He has, however, at various times, been actively interested in the life insurance business.

Spratt & Clausen

The Indianapolis Life has been licensed in Iowa and has appointed as its general agent the newly organized Spratt & Clausen agency at Des Moines. Both Mr. Spratt and Mr. Clausen are life underwriters of many years' experience and will at once undertake the organization of the entire state.

M. C. Gray

The National Life of Toronto, which recently entered Michigan, has opened an office in 535 Dime Bank building in Detroit. M. C. Gray, who has had a wide field experience, has been appointed district manager at Detroit. He has already secured a very considerable volume of business.

John E. Frost

John E. Frost, field supervisor of the John Hancock Mutual, has been appointed superintendent of the northern portion of New Hampshire and Vermont, with headquarters at Concord, N. H., the southern portion of Vermont having been added to the territory of Superintendent D. J. MacQuarre of Manchester.

Mr. Frost has completed 22 years in the company's employ, 16 of which have been spent as a valued member of the agency department. He is a native of New Hampshire.

George L. Maltby

George L. Maltby of Oklahoma City is the new state manager for the Equitable Life of Iowa in Kansas. The company has just announced the appointment of Mr. Maltby to succeed C. L. Kendall, who has been state manager for several years. It is expected that Mr. Kendall will remain as an active independent agent for the company. Mr. Maltby formerly lived in Kansas City, Kan., and has had a wide insurance experience. For the last ten years he has been with the Metropolitan Life, much of the time in charge of the office at Oklahoma City.

Ohio State Life Appointments

The Ohio State Life announced this week that James L. Wikoff had been appointed manager for the company in the eastern central Indiana territory. He will have offices in Indianapolis. Other appointments made by the Ohio State Life include: Wells & Cornette, general agents, Greenville, Ky.; Samuel Cuthbert, district agent, Sault Ste. Marie, Mich.; L. D. Lane, general agent, Brownwood, Texas.

J. W. Fowler

J. W. Fowler has been appointed general agent for the Lincoln Life at San Francisco by State Manager H. G. Everett.

Talmage Smith

Talmage Smith, until recently district manager of the Mutual Life of New

LIFE AGENCY CHANGES

MISS LOOMIS' NEW POSITION

Well Known Penn Mutual Woman in Boston Goes with the John Hancock Mutual

Miss Corinne V. Loomis has been appointed manager of the women's department of the Paul Clark General

Agency of the John Hancock Mutual Life at Boston. Miss Loomis has for some years held a similar position in Boston with the Penn Mutual Life, and has made a notable record with that company. During the past year or two the Paul Clark Agency has developed a corps of successful women agents, to whose efforts in the future Miss Loomis as manager, will add the assistance she

50.97%

of the new business issued by The Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin, in 1923 was upon applications of members previously insured in the Company.

The
Policyholders'
Company



Once a Policyholder—Always a Prospect.

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY
MILWAUKEE, WISCONSIN

W. D. Van Dyke, President

MINNESOTA

Just Opened by

ROCKFORD LIFE

For direct contract with Company, write to

FRANCIS L. BROWN, Secretary and Manager
ROCKFORD, ILLINOIS

York at Lincoln, Neb., has been appointed general agent of the Penn Mutual Life at Grand Island, Neb.

Mr. Smith's appointment establishes a new general agency office for the Penn Mutual, covering the central portion of the state of Nebraska, which hitherto the company had left untouched, except for incidental business obtained by agents of Gould & Sturges at Omaha or C. R. Easterly at Lincoln.

R. D. Buchanan

R. D. Buchanan, who has been with the Underwriters Laboratories in Chicago for two years, has gone with Faltyssek & Lininger of Chicago, general agents of the Equitable Life of Iowa.

EASTERN STATES

CLEVELAND COMPILES DATA

Association Gathering Information As To Life Insurance Funds Invested There

The Cleveland Association of Life Underwriters has sent out a questionnaire to the agency heads of all life companies operating in Cuyahoga county, seeking to ascertain facts regarding the amount of life insurance funds invested in greater Cleveland. It was thought that the public would be surprised at the extent to which life insurance companies have contributed to the growth and prosperity of the city.

No reference will be made to the investments of any particular company, the only purpose being to secure the aggregate amount of total investments to date and the amount being locally invested during 1924.

It was learned from the executive secretary of the association that the companies are cooperating rapidly in returning the questionnaire, and it is expected that an announcement of interest can be made before the end of the year.

Ohio Being Organized

Superintendent of Agencies W. C. Lennie of the Farmers & Traders Life of Syracuse is spending some time in

Ohio assisting State Agent G. J. Little in developing the territory. Recent general agency appointments in the state are the Miller-Reider agency at Toledo and the Willis-Newcomer agency at Lima.

Western Officials in New York

R. L. Rutter, president, and True Uncapher, first vice-president and general manager of the Western Union Life of Spokane, Wash., are in New York City, on a tour of inspection. The Western Union Life is the only company west of the Mississippi which is now authorized to do business in New York.

"Out-of-the-Office Club"

The Coffman agency of the Connecticut General in Cleveland has founded a unique club known as the "O. O. T. O.," the secret significance of which has been revealed to be "Out of the Office." The purpose of the club is to foster a spirit of friendly rivalry and to emphasize where business comes from.

E. V. Wilkinson is president, H. H. King, vice-president, and F. E. Eldredge secretary-treasurer.

Will Ask Beha to Speak

Superintendent of Insurance James A. Beha of New York will be invited to be one of the principal speakers for Connecticut Insurance Day at Hartford, Conn., Nov. 12.

The fire, casualty and surety agents and officials will meet in one group in the Travelers assembly hall, and the life men in another group in a place not yet decided upon.

IN THE MISSISSIPPI VALLEY

PLAN INDIANA INSURANCE DAY

Working Out Details for Gala Celebration to Be Held Jan. 20 in Indianapolis

Meetings of sub-committees of "Indiana Insurance Day," to be held in Indianapolis, Jan. 20, were held in the office of Frank Chandler, chairman of the general committee, one after another during the most of Monday and Tuesday of this week. Details are already beginning to shape up in a way that indicates the meeting will be of such high class and merit as to attract nation-wide attention. Company interest is already actively indicated by reservations of rooms for home office representatives, one company having engaged seven rooms, including two parlors. Applications are also being received for space in which to put on company exhibits and it is expected that makers of fire prevention appliances and accident prevention devices will have exhibits also.

Hold Agency Convention

The 10th annual meeting of the \$200,000 Club of the Keene & Hoagland general agency of the Aetna Life will be held at Peoria, Ill., Oct. 30-31. Among the home office representatives on the program are K. A. Luther, agency secretary, who will speak on "The Outlook"; Friend L. Wells, assistant superintendent of agencies, who will discuss the Hot Springs convention, and T. A. Keith, agency assistant, whose subject is "Basic Sales Plan." John E. Keene and W. H. Hoagland are managers of the agency.

Old Line Wins Nebraska Case

The Nebraska supreme court holds, in a decision just entered, that there is nothing inherently fraudulent in an arrangement between an insurance company and a bank whereby the latter undertakes to purchase premium notes and issue certificates of deposit to the former for the proceeds. The case came

from Holt county where the South Fork State Bank at Chambers, was to represent the Old Line of Lincoln in several business relations and the company was to send a group of agents to canvass the neighborhood for policies.

In the final windup the company held a \$6,000 certificate of deposit, which it sold to the Central National Bank of Lincoln. The receiver, named after the bank failed, denied repayment from the guaranty fund, contending that the whole transaction partook of the legal character of a loan. The lower court held with him in his claim that this particular certificate was a renewal of old ones secured under "a fraudulent agreement to accept premium notes without regard to their value as commercial paper." The supreme court says that after examining the entire transaction it can find no fraud.

Provident Life Offers Corn Prize

At the second North Dakota State Corn Show to be held at Fargo, the Provident Life will offer a silver loving cup to be given to the grower of the highest scoring corn in the state. It must be won twice in succession to be retained permanently.

Agency Rally at Cedar Rapids

Fifty agents from the Corn Belt group of the Northwestern National Life attended a two-day convention at Cedar Rapids, Ia., over the week end to discuss an extensive sales campaign. I. J. Barron of Iowa City, who specializes among college students, was re-

MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

FIDELITY MUTUAL LIFE
INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President
A few agency openings for the right men



Stephen M. Babbitt
President

Hutchinson, Kansas

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS
MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS
ST. CK! WRITE THE HOME OFFICE

SAFETY!

Not taken for granted, but an actual business-producing type of policy with rock bound safety which every insurance buyer is interested in. Such is the security of the National Life and behind every National Life agent. And, as such, it helps him secure the confidence of insurance buyers; popular policies and our cooperation help to sell them.

NATIONAL LIFE ASSOCIATION
DES MOINES, IOWA

THE UNITED STATES LIFE INSURANCE COMPANY

In the City of New York
Organized 1850 Non-Participating Policies Only

Over 70 Years of Service to Policyholders

Good territory for personal producers, under direct contract.

HOME OFFICE

105-107 Fifth Avenue New York City

Experts
will help
You close business
as our
GENERAL AGENT
in Enid, Oklahoma

—and assist you to build up our general agency in this thriving city of Oklahoma.

Back of you also, will be the strength of our company—one of the most prosperous in the West, whose assets, in proportion to liabilities, are greater than those of any other large company in the same field, and whose insurance in force is in excess of \$125,000,000. Consider these facts of record, and the possibilities of immense future achievement. Can you qualify for a part in it all? You must be a man of great personal production, of financial responsibility, of high social standing, and capable of earning at least \$10,000 per year.

If you merit this position, we will give you a contract direct with the home office, to include a liberal first year commission, a renewal commission, a collection fee, an office allowance and a business-development allowance.

Write us fully about yourself, now. Address K-49, c/o the National Underwriter. NOTE: We also have an unusually attractive, special contract for good salesman whose experience is limited.

HOME LIFE INSURANCE CO

New York

ETHELBERT IDE LOW, President

The 64th Annual Report shows:

Premiums received during the year 1923	\$ 7,666,888
Payments to Policyholders and their Beneficiaries in Death Claims, Endowments, Dividends, etc.	\$ 5,571,544
Increase in Assets	\$ 2,401,507
Actual Mortality 56% of the amount expected.	
Insurance in Force	\$ 247,373,210
Admitted Assets	\$ 48,652,222

FOR AGENCY APPLY TO

W. A. B. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Building
CINCINNATI, OHIO
HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1892

WE USE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer
Dr. J. H. IGLEHART, Medical Director

TEXAS AGENCIES OPEN

RESOURCES

Over One Million Dollars

OUTSTANDING INSURANCE

Over Twelve Million
Dollars

For Particulars Write

The Western National Life Insurance Company

Box 2131

Denver, Colorado

Note: During the 12 years we have been in business we have never contested a death claim nor have we ever lost a dollar on any investment. No past due interest December 31st, 1923.

H. A. HOPF & COMPANY

MANAGEMENT ENGINEERS

*Specializing in Advisory Work for
Insurance Companies*

Organization Equipment Standardization
Methods Personnel Modern Office Planning

Main Office—40 Rector St., New York
Western Office—327 S. La Salle St., Chicago

ported to be the largest producer of the group this year. W. Rolla Wilson and H. G. Hewitt from the home office, the former vice-president and superintendent of agencies and the latter his assistant, were speakers. E. W. DeNio, general agent at Cedar Rapids, was chairman of the convention. The Corn Belt agencies include Algona, Waterloo, Sioux City, Mason City, Ames, Des Moines, Clarion and Cedar Rapids.

Kansas City Athletic Activities

Insurance companies and large local agencies are developing an extensive series of sporting events in Kansas City. This is the second year of a basketball league among insurance offices here. Baseball and tennis were also promoted the past summer, with a bowling league now in process of formation. The Kansas City Life team won the pennant in

the Insurance Baseball League the past summer. The National Fidelity won the tennis championship.

W. E. Bixby, assistant secretary of the Kansas City Life, is president of the Insurance Basketball League this season. Following are the offices that have teams in the league: Kansas City Life, Business Men's Assurance, National Fidelity and Midland Life, joint team, Travelers, Aetna Life, R. B. Jones & Sons, T. H. Mastin and U. S. Epperson. The games will be played twice a week, in the gymnasium of the Kansas City Life's new building.

Extending Its Territory

The Providers' Life of Chicago has just been admitted to write business in Missouri. This company is now operating in the states of Ohio, Illinois and Michigan.

IN THE SOUTH AND SOUTHWEST

DEFINES SELF-DESTRUCTION

North Carolina Supreme Court Holds That Company Must Prove In- tent to Commit Suicide

The Supreme Court of North Carolina has handed down a decision holding that the term "self destruction" in an insurance policy means suicide, and that the burden is upon the insurance company to prove that the holder of such a policy who killed himself intended to do so. In the case of Parker versus New York Life, the following clause was involved: "In the event of self destruction during the first two insurance years of the insured, sane or insane, the insurance under this policy shall be a sum equal to the premiums thereon which have been paid to and received by the company."

It was held by the insurance company that no insane man can commit suicide, and that consequently the wording of the policy necessarily eliminated intent. Judge Frank A. Daniels, however, refused to submit an issue based on self destruction, but propounded instead the issue of whether the insured died of his own hand, or acted with intent to commit suicide. The court upheld this issue and claimed that the desire for life is so great in all mankind that there is no presumption that a man commits suicide.

Texas School Case to Attorney General

There was presented last week to the attorney general of Texas the question of whether a school board of Texas has legal authority to use school funds in payment of premiums on group life insurance policies issued to teachers in the employ of the public schools. This is a new question in Texas and the request for a ruling by the attorney general came from the school board of the city of San Antonio.

The San Antonio school board recently made appropriation of approximately \$15,000 out of the school fund for payment of premiums on group insurance for the teachers employed in the public schools of that city. Under the plan each teacher was to receive a policy of \$1,000. The contract for the insurance has already been awarded the Alamo Life of San Antonio, contingent on a ruling by the attorney general as to the legality of such action.

Pan-American's Texas Meeting

Agents of the Pan-American Life from all over Texas gathered for a convention in San Antonio last week. Crawford H. Ellis of New Orleans, president of the company; Dr. E. G. Simmons, vice president and general manager; J. E. Woodward, secretary; Dr. Marion Souchon, medical director; C. D. Corey, agency superintendent, and Ted Simmons, assistant agency superintendent, attended the meeting. About

70 Texas agents were on hand for the convention.

D. E. B. Waggener of San Antonio, general agent of the company, made the arrangements for the meeting.

Nashville School Resumes

The Life Underwriters' School at Nashville will reassemble for the fall term in the auditorium of the Life & Casualty building Friday night. The school is under the direction of Russell S. King. The school adjourned for the summer because of Mr. King's absence, which was due to his teaching work in a New York extension school at that time.

Banker's Insurance Protects Business

Henry E. Graper, chairman of the board of directors of the Lexington City (Tenn.) Citizens Bank, which failed immediately after his death several weeks ago, left life insurance amounting to \$250,000. Of this amount \$50,000 was carried to protect indebtedness at the bank. The remainder was left to his wife and son.

New Companies in Oklahoma

The Northwestern Life of Omaha has been licensed to operate in Oklahoma, with Ben Jones of Carter, general agent.

Oklahoma City offices have been opened at the American National Bank building by the Lincoln National Life Insurance Company of Fort Wayne, Ind., with James B. Rogers, manager.

PACIFIC COAST

AGENCY SETTING NEW RECORD

Home Office Agency of Pacific Mutual Life Writing Huge Volume in October

In the "Appreciation Month" contest which is being engaged in during October by the home office agency of the Pacific Mutual Life, present indications are that all previous records, both for volume and number of applications will be broken by substantial margins. The mark set for accomplishment was 1,000 applications, and at the end of last week over 800 had been written for a volume close to \$5,000,000. This was about half a million ahead of the results obtained last year for the same period. Of the eight teams into which the agency was divided, the Moore team is leading and has completed the first lap of 125 miles, each application representing a mile on the race track. The Dudley team is second and the Beckett team third. R. A. Brown, who is a member of the Moore team, is making a determined effort to establish a new world's record for the number of applications with examinations and settlements in any one calendar month. The agency is holding contest luncheons on Tuesday and

Thursday each week for the purpose of maintaining interest and enthusiasm in the campaign. At the last meeting Dr. H. A. Berkes of the medical department of the home office delivered a brief address on the relation of this department to the life underwriter's work and the course of procedure that every declined application goes through before final action is taken. He stated that it takes less than half a minute to approve a case but that it frequently requires hours of attention of the higher executives before a case is finally declined. Chas. K. Brust, manager of the local agency of the Guardian Life, also spoke at this meeting, giving a very helpful talk on how the underwriter who is new to the business should conduct himself.

Hold Turkey Contest

The New World Life is holding a turkey contest for its agents, running from Oct. 20 to Nov. 20. Every agent who writes 10 applications, regardless of the amount, or who writes four applications totaling \$15,000, wins a Thanksgiving turkey, and in addition every man who writes four applications during the month, regardless of the amount, is to receive a side of Armour's premium bacon.

Returns From Eastern Trip

F. F. Petty, superintendent of the group insurance department of the Great Republic Life, returned to Los Angeles last Thursday from an absence of several weeks in the east, the greater portion of the time being spent at the home office of the Lincoln National Life in Fort Wayne. Mr. Petty also visited his old home in Missouri and made other stops at Kansas City, Austin and El Paso en route back to California.

ACCIDENT AND HEALTH

ACCIDENTAL DROWNING CASE

Missouri Supreme Court Held That the Evidence Submitted in Tillotson Suit Was Insufficient

Evidence of accidental drowning of insured held insufficient. In Tillotson vs. Travelers, supreme court of Missouri in banc, 263 S. W., 819, the plaintiff brought an action to recover on an accident policy for the alleged death of her husband by accidental drowning. The evidence in support of the action was, as follows:

The insured was a man of considerable means, and was not involved financially to any great extent. His health was good, and his family relations were pleasant. While on a visit with his wife at the home of relatives in St. Joseph, Mo., he disappeared.

Body Was Not Identified

His hat, coat, trousers and a pocket book containing no money were thereafter found on the banks of the Missouri river. The coat and trousers were torn in places. The body of the insured was never found, though there was evidence from a number of witnesses that a body was seen in the river some time thereafter insured disappeared. Though the body seen was not identified as that of the insured by anyone. The policy sued on was in the sum of \$10,000, issued April 21, 1919, and the insured disappeared August 30, 1919.

Verdict Was Reversed

On this state of facts the plaintiff contended that her husband had lost his life by accidental drowning. Plaintiff had judgment in the lower court. On appeal to the higher court in reversing this judgment for lack of sufficient evidence, among other things, said:

"To constitute proof of accidental death by drowning, as alleged in the petition, there must be substantial evidence that Tillotson accidentally fell into the water and was drowned, or that he was murderously assaulted and

thrown into the river by his assailants and drowned.

"All the evidence is circumstantial. While learned counsel for respondent claim generally that he may have fallen into the river and been accidentally drowned, they do not point out any circumstance in the record tending to prove it.

No Substantial Evidence of Assault

"The principal insistence of learned counsel for plaintiff is that Tillotson was murderously assaulted and thrown into the river and drowned.

If this were true, it would constitute accidental death, within the terms of the policy. But we hold there is no substantial evidence of such murderous assault and drowning of Tillotson.

"In our opinion the judgment below is not warranted by any substantial evidence in the case, and the defendant's demurrer to the evidence should have been sustained."

Pacific Mutual Increasing Capital

Application has been made to the corporation commissioner of California by the Pacific Mutual Life for permission to increase its capital stock from \$1,500,000 to \$3,000,000. The company has called a special meeting of stockholders on Jan. 2 to vote on and decide the

proposition. It is probable that the additional stock will all be absorbed by present stockholders.

National Life & Accident

The National Life & Accident has promoted M. Turchin of the Los Angeles district to a superintendency there. G. R.

Toney, recently promoted superintendent of the Detroit district, has taken charge of his new duties and taken over a new staff. H. H. Haynes of Detroit has been made a superintendent of the Detroit district and is to take charge of a new staff. H. Pearl has been promoted to superintendent in the Chicago No. 2 district.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

GETS OUT NEW POLICY FORM

Mutual Life of New York Adds Retirement Endowment and Income Policy

The Mutual Life of New York has issued a new policy form, a retirement endowment and income policy, with the features payable at death or ages 60 and 65. The policy provides a monthly income of \$10 commencing at the end of the endowment period or at the previous

total and permanent disablement, for each \$100 of annual premiums. The waiver of premium clause is also included. The premium for all ages and for either sex is the same, the lump sum payable at death being graded accordingly. The annual premium must be a multiple of \$25, not less than \$100. When payable semi-annually, the premium is 32 percent of the annual and quarterly the premium is 26½ percent of the annual. The policy is participating, the dividends being the same as those allotted to regular endowment policies. The

"When is a Prospect?"

HAVE you ever had the full force of your presentation dampened and made ineffective by the suspicion that your man was not a good prospect after all? Or have you, perhaps, devoted an hour or two of intense effort to a man—only to find that he is impossible physically, morally or financially?

The agent working under the American Central Plan does not have this experience because he operates with the **Surveyed Prospect Card**.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

Any agent who feels that he might be interested in more details concerning the Plan may readily secure them by writing today to



AMERICAN CENTRAL LIFE

INSURANCE CO.

INDIANAPOLIS

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement. Details of the Plan may be secured upon request by any agent interested in learning more about it.

NUMBER ONE IN A SERIES OF INFORMATION ADVERTISEMENTS

1846

1924

FAITHFULNESS—

A prerequisite to all individual and corporate success—has been cherished by this Company and its representatives for over three-quarters of a century of progress.

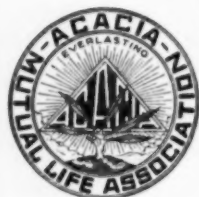
THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Hartford, Conn.

Attractive Agency Openings in Thirty-Five States

To Agents who are Master Masons we offer:

Liberal First Year Commissions—
Continuous Renewals—Real Home
Office Cooperation.



We issue all Standard Forms of Old
Line Legal Reserve policies to Master
Masons only—at Net Cost

Insurance in Force over \$160,000,000—
Assets over \$10,000,000.

ACACIA MUTUAL LIFE ASSOCIATION

HOMER BUILDING

WILLIAM MONTGOMERY, President

WASHINGTON, D. C.

policy will not be written at ages above 40 if the age of maturity is 60, nor at ages above 45 if the age of maturity is 65, nor to mature at ages other than 60 or 65.

The amount of endowment, in addition to the monthly income of \$10 commencing at maturity, is as follows per \$100 of annual premium:

Age	Payable at Death or Age 60		Payable at Death or Age 65	
	Males	Females	Males	Females
15.....	\$4.215	\$4.147	\$4.711	\$4.652
16.....	4.089	4.019	4.592	4.531
17.....	3.961	3.889	4.470	4.408
18.....	3.833	3.760	4.348	4.285
19.....	3.706	3.631	4.226	4.162
20.....	3.579	3.502	4.105	4.039
21.....	3.452	3.374	3.982	3.914
22.....	3.327	3.247	3.860	3.790
23.....	3.200	3.119	3.738	3.667
24.....	3.074	2.991	3.617	3.545
25.....	2.947	2.862	3.497	3.423
26.....	2.821	2.734	3.376	3.300
27.....	2.695	2.607	3.255	3.178
28.....	2.570	2.480	3.134	3.055
29.....	2.445	2.352	3.015	2.934
30.....	2.320	2.226	2.895	2.812
31.....	2.195	2.101	2.775	2.692
32.....	2.072	1.975	2.657	2.571
33.....	1.949	1.850	2.538	2.451
34.....	1.827	1.727	2.420	2.331
35.....	1.706	1.604	2.303	2.212
36.....	1.584	1.481	2.186	2.094
37.....	1.464	1.358	2.071	1.977
38.....	1.344	1.237	1.956	1.860
39.....	1.225	1.117	1.841	1.744
40.....	1.107	996	1.727	1.629
41.....	.....	.....	1.614	1.514
42.....	.....	.....	1.500	1.399
43.....	.....	.....	1.388	1.285
44.....	.....	.....	1.276	1.172
45.....	.....	.....	1.166	1.060

In addition there is provision for an increase in the monthly income, instead of cash payment at maturity, if the policyholder elect, the amount of such increase, above the \$10 per \$100 premium, being as follows per \$1,000 of endowment: Male at age 60, \$7.60; female at age 60, \$6.92; male at age 65, \$8.83; and female at age 65, \$7.90.

Union Central Life

The Union Central Life is making a readjustment in its dividend schedule, to bring the returns on old policies on the same basis as those issued in 1924. In April of this year, the company adopted a basis of dividends to policyholders payable in 1925 on basis of 1924. The basis for dividends payable in 1925 for issues prior to 1924 were adopted Oct. 15. On the schedule for 1924 issues were adopted for the purpose of retracting as nearly as possible the present experience and it was not practicable to make this basis retroactive to old issues.

GIVE FIFTEEN YEAR DIVIDENDS

John Hancock Shows Application of
Surplus Distributions to Issues
Since 1908

The surplus distributions of the John Hancock Mutual Life over a period of 15 years, under the new schedule just announced for 1925, is shown by the table of surplus distributions applicable to policies issued since Jan. 1, 1908. The first year dividend of all the principal policy forms were given last week and the 15 year distribution for the three principal forms are now given at five year intervals as follows, per \$1,000:

Age at Issue	Ordinary Life				
	1st Dis.	2nd Dis.	3rd Dis.	5th Dis.	10th Dis.
15.....	3.37	3.42	3.48	3.60	3.94
20.....	3.51	3.58	3.65	3.80	4.21
25.....	3.69	3.77	3.86	4.04	4.56
30.....	3.92	4.03	4.13	4.36	4.99
35.....	4.23	4.35	4.49	4.77	5.54
40.....	4.63	4.79	4.95	5.30	6.25
45.....	5.17	5.37	5.57	6.00	7.15
50.....	5.90	6.15	6.41	6.93	8.28
55.....	6.93	7.23	7.54	8.16	9.72
60.....	8.36	8.72	9.08	9.81	11.56
65.....	10.36	10.79	11.21	12.03	13.97

Age at Issue	20-Payment Life				
	1st Dis.	2nd Dis.	3rd Dis.	5th Dis.	10th Dis.
15.....	4.15	4.28	4.42	4.72	5.58
20.....	4.31	4.46	4.61	4.95	5.90
25.....	4.51	4.68	4.85	5.22	6.28
30.....	4.76	4.95	5.14	5.55	6.75
35.....	5.06	5.27	5.49	5.96	7.30
40.....	5.44	5.68	5.93	6.46	7.96
45.....	5.92	6.20	6.48	7.08	8.75
50.....	6.55	6.87	7.19	7.87	9.68
55.....	7.44	7.79	8.15	8.90	10.84
60.....	8.70	9.09	9.49	10.30	12.34
65.....	10.52	10.96	11.40	12.27	14.36

Age at Issue	20-Year Endowment				
	1st Dis.	2nd Dis.	3rd Dis.	5th Dis.	10th Dis.
15.....	6.31	6.67	7.04	7.83	10.12
20.....	6.33	6.69	7.06	7.85	10.14
25.....	6.36	6.71	7.09	7.88	10.17
30.....	6.40	6.76	7.13	7.92	10.21
35.....	6.47	6.83	7.20	7.99	10.28
40.....	6.59	6.95	7.32	8.12	10.41
45.....	6.80	7.17	7.55	8.36	10.64
50.....	7.18	7.56	7.95	8.77	11.03
55.....	7.83	8.22	8.63	9.46	11.71

Lincoln National Life

The Lincoln National Life has received the approval for its new juvenile policies from the insurance departments of all states in which it operates with the ex-

JOHN W. DRAGOO, Secy.

J. H. LEFFLER, Pres.

WESTERN RESERVE LIFE INSURANCE COMPANY

HOME OFFICE WESTERN RESERVE LIFE BUILDING
MUNCIE, INDIANA

WESTERN RESERVE LIFE INSURANCE COMPANY, MUNCIE, INDIANA, insures the whole family from one year to sixty years of age. An OLD LINE LEGAL RESERVE COMPANY noted for its prompt payments of claims and service rendered to policy holders.

Fine agency openings in Indiana and Ohio

—WRITE TODAY—

A young company with great opportunities

New Policy

Disability Benefits of \$15.00 per \$1,000.00

Waiver of Premium

Broader Double Indemnity Clause

Loans at end of Second Year

The Manhattan Life
INSURANCE CO.

66 BROADWAY

NEW YORK

ORGANIZED 1850

LOUISIANA STATE LIFE INSURANCE COMPANY

Home Office, Shreveport, La.



TEXAS

J. C. EVERETT, Manager

317 Wilson Building

Dallas, Texas

ARKANSAS

J. E. LEEPER, State Manager

P. O. Box 1077

Little Rock, Arkansas



We may have just what you are looking for. Why not get in touch with us?

CENTRAL STATES LIFE INSURANCE COMPANY SAINT LOUIS

All Ages up to 65

Participating and Non-Participating Policies

Standard and Sub-Standard Risks

Prompt Service

Excellent territory for General Agencies
open in Illinois, Minnesota, South
Dakota, Kansas, Missouri, Wyoming and
California :: :: :: ::



A Wall of Protection

What we desire our agents to see, the vision we want them to get, is that when they place a policy they are building a wall of protection about some home in their community. We want them to realize that it rests with them to make this wall just as high and as strong as it is possible for their earnest convictions to make it.

A "Wall of Protection" built of Ohio National policies, which includes Disability (2 forms), Double Indemnity, Non-Cancellable, Accident and Health, three forms of Juvenile Half Rate, Whole Life and Monthly Premium Policies, we believe is a wall that will firmly meet the assault of the enemy.

We have several good opportunities for General Agents and District Agents in:—

Ohio—Pennsylvania—Michigan—Iowa—Nebraska—West
Virginia—Texas—Tennessee—Kentucky—Arkansas and
New Jersey.

for men who can prove their ability.

For information write (in confidence if you desire)

The Ohio National Life Insurance Company

T. W. APPLEBY, President
W. F. MACALLISTER, Agency Manager

Why Young Men Should Become Life Insurance Agents

Seven Reasons for Life Insurance Career

LIFE INSURANCE is founded on the highest ideals.

It is capable of yielding a good income and the satisfaction of accomplishment.

It offers opportunities for real leadership.

It brings the insurance producer in close association with big business and big business men.

It requires education in business methods, law and finance.

It is a field for workers, not shirkers.

It is an alluring and practical calling for men of dynamic energy.

John Hancock
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

Over Sixty years in business. Now insuring nearly Two Billion dollars in policies on 3,500,000 lives.

ception of Colorado, Nebraska, New Jersey and North Carolina. In these states there is a law or ruling limiting the amount of insurance which may be written on children to a figure which is below the limit of the Lincoln National's policy. The company will issue these policies for a minimum of \$500 and will issue additional insurance up to \$3,000 on the original beneficiary based on the examination made in connection with the juvenile policy regardless of the amount of other insurance on original beneficiary's life. The premium rates for preliminary insurance in connection with the juvenile policies not including the payor insurance provision, are as follows:

Federal Union Life

The Federal Union Life announces that it is extending the privilege of non-medical life insurance to certain classes of applications. The company recently announced that it would accept teachers who applied for not more than \$1,000 on the 10, 15 or 20-year endowment plan without medical examination. The managers and superintendents have now been notified they will be permitted to complete inspection reports on new and revival applications which, at the time of submission or within three months thereafter, involve policies on which the insurance benefit, together with that in other policies in force or being applied for in the company, is less than \$100. The privilege will also apply to revival

applications regardless of amounts, if the policies for revival contain a net period of extended insurance of at least five years.

Connecticut Mutual Life

The Connecticut Mutual Life has increased its policy limits and will now write up to \$200,000, from ages 25 to 50, on life and endowment policies, compared with the previous limit of \$150,000. The company has also announced that it will, in the future, accept applications from sub-standard risks which have been originated by agents of other companies or brokers, after provision has been made for careful physical examination. The company emphasizes the fact that it is not seeking sub-standard business as such, but is extending this privilege to the other agents and brokers from whom substantial lines of standard insurance are received. Under the previous ruling of accepting the business only from the company's own agents, this has worked a hardship in certain cases.

Eureka-Maryland Assurance

The Eureka-Maryland Assurance announces a new educational policy to be issued upon the lives of children from ages 0 to 13 years inclusive, maturing for its face amount at age 18. It will be issued in units of \$800 each, payable at maturity in four equal annual installments of \$200 each, but settlement can

be made in a lump sum if desired. If at maturity it is not intended that the child continue his study, the company will issue upon the life of the child, if insurable, a fully paid up policy in the amount of \$2,700 for each unit covered under the policy. Applications will be considered for one unit and for as many additional units as desired without medical examination in any form.

Should the child die during the endowment period, the company will return all the premiums paid on the policy up to the time of death, excluding the first unit and in addition will pay under the first unit a liberal death benefit depending upon the age at death, and graded to \$800 at age 18. Non-forfeiture values in the form of loans, cash surrender and paid up values are stated in the policy, and will become applicable after the payment of two years' premiums. The premium rates are said to be calculated on the lowest possible basis. The company is endeavoring to have the policy ready for issue by Nov. 1.

Occidental of California

The disability clause of the Occidental Life of Los Angeles has been revised. The following has been added: "The premium waived by the company in the event of such disability shall be the premium, exclusive of any additional accident indemnity premium, which the insured would have been paying under the policy had such disability not occurred." "And any provision for additional acci-

dent indemnity shall cease and determine on commencement of such disability."

The statement, "end of such disability shall be the time of recovery or death of the insured," has been replaced by: "At such commencement the policy must have been in full force and effect and without default in the payment of any premium."

The clause "Due proof of such disability must be submitted to the company on the company's forms while the policy is in full force and effect and before default in payment of premium," has been changed to read "Due proof of such disability must be submitted to the company on the company's forms within six months from the commencement of permanent total disability as above defined."

La Fayette Life

The LaFayette Life announces that it will continue its present dividend schedule to cover 1925 payments.

WITH INDUSTRIAL MEN

John Hancock Promotions

The John Hancock has promoted four of its former field representatives to the position of home office inspectors. Berkeley W. Mossman goes to his new position from the general transfer agency in Boston, after serving as application inspector and claim adjuster in Chicago 1 and Jersey City, application inspector in St. Louis 1 and Detroit, and transfer inspector in the greater New York transfer agency. Edwin B. Lyman goes from the Baltimore agency, where he served as agency inspector, assistant superintendent and assistant at large. Alfred B. Slagle, started as an agent in the Dayton, O., agency, and was later promoted to assistant superintendent in the Indianapolis agency. Thomas Bense was an agent in the Jamaica district and was promoted to assistant superintendent in the Orange district.

Metropolitan Appointments

The Metropolitan Life has established two new districts in Chicago, the Harding square and Aldine square districts. The former will be under the management of John Glynn, formerly assistant manager in the Groveland district, and the Aldine square district will be under the management of Rudolph B. Schaffer, formerly in charge of accident and health insurance. Danville, Ill., has also been made a district, with H. J. Whitlaw, assistant manager at Peoria, placed in charge. The new district of Sunbury, Pa., has been formed, and Fairmont, a detached point in the Clarksburg, W. Va., region, has been made a district, with Samuel O. Feaster as manager.

No Successor to Goodale Now

The officers of the American Bankers of Chicago will probably not elect a successor to the late Charles A. Goodale, vice-president, who died suddenly on the golf links in New Orleans at the time of the American Life Convention. The officers of the American Bankers are about the same as those of the Cloverleaf Life & Casualty, as interests of the latter company own the American Bankers. Eventually it is proposed to have one company, and have the life insurance business conducted from Chicago and the industrial disability from Jacksonville. Charles Y. Rowe, treasurer, is spending considerable time in Chicago, as is R. Y. Rowe, the secretary. It is not thought that a life insurance man will be secured until after the first of the year.

Sends Out Thanksgiving Message

"A Letter From the President" of the Northwestern Mutual Life is featured in educational matter being sent out from various general agencies of the company throughout the country. President Van Dyke's message carries a note of thankfulness for the blessings which nature has showered down upon mortals and which are apparent more than ever at this time of year and carries out the Thanksgiving thought translated into terms of life insurance very ably.

Our Agents Have

A Wider Field—
An Increased Opportunity
Because We Have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va., Wyo.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

NEWS OF LOCAL ASSOCIATIONS

HAD ENTHUSIASTIC MEETING

Prof. S. S. Huebner Addresses Large Gathering of Boston Association on the Human Factor

BOSTON, MASS., Oct. 28.—The largest gathering in the history of the Boston Association, nearly if not quite 600 people, filled the auditorium of the new Chamber of Commerce building last Thursday to listen to an address upon "The Human Factor in the Relation of Life Insurance to Business" delivered by Prof. S. S. Huebner of the Wharton School of Business of the University of Pennsylvania. The members of the New England Women's Association were in attendance as guests, as were a considerable number of prominent Boston bankers.

Explaining that there are two economic values, property values and life values, Mr. Huebner deplored the fact that up to this time very little consideration has been given to the factor of human life values, although in reality all our wealth is dependent upon the human life. He said that "the family should be started as a business, managed as a business and liquidated as a business". The marriage certificate is a business partnership and a man's family is his principal business in life.

In all business life definite values are given to physical forms of wealth. There is no reason why just such definite values should not be given to human life. Whether in business, or in the family, the human life has its very definite value which could be appraised and given representation in dollars and cents. This is being more and more recognized in business where partnership insurance is taking care of the economic value of the life of the key man.

The same principle should apply to the man in his relation to his family.

"The present generation should take care of the next generation—that's progress; but for the next generation to take care of this generation is retrogression, a step backward in civilization," said Dr. Huebner.

The speaker went even farther and declared it was his belief that human values are more important than property values, that life insurance is an actual conservator of property values and the time is not far distant when a business man will carry more life insurance than fire and casualty insurance combined.

Davenport, Ia.—At a meeting of the Davenport association the program for the year was outlined. Edson N. Coleman, a member of the program committee outlined the plan to secure as speakers before the civic clubs men who are recognized as outstanding authorities on such subjects as business insurance, inheritance taxes and income insurance, with the object of convincing the business men of their need for such coverage. The purpose is also to have this same speaker, at another meeting, give to the life underwriters the sales angles of the subject he has spoken upon before the general public. Real interest has been taken in this particular program, and money is being subscribed by all of the agencies to give publicity in the reading columns of the daily papers, and also through display ads.

The second part of the plan of the program committee is that of a school given for the benefit of the younger life insurance men in the Tri-Cities. The program is a series of six meetings, one each week, to be addressed by Tri-City speakers. The first meeting was held Oct. 13 at 6 o'clock. Guy Doud of the Provident Mutual spoke on "Methods of Securing Prospects." The second meeting was held Oct. 20. The speaker of the evening was S. B. Sanford of the

Register Life. His subject was "Mental Attitude."

North Texas—The first of the fall meetings of the North Texas association was held at the home office of the American Life Reinsurance in Dallas. Dr. E. G. Simmons, vice-president of the Pan-American Life, was the chief speaker.

E. S. Albritton, president of the association, said the organization had been bringing speakers of repute in the insurance world to Dallas all the year and the practice would be continued. Already there is talk of election of officers. The membership is strong for reelection of Mr. Albritton but he has not indicated whether he will accept the place again.

Chicago—E. Paul Huttlinger, an expert on taxes in the home office of the Penn Mutual, will be the principal speaker at the meeting of the Chicago Association Nov. 7. The annual election of officers will take place.

New England Women's—Mrs. Grace C. Lathrop, former president of the New England Women's association, entertained most interestingly the members of the organization at its October meeting in Boston with the story of her recent trip to the Holy Land. Mrs. Lathrop was away some 70 days, traveled 14,000 miles, entered 13 countries where 12 languages are spoken and as many different currencies in use.

A letter was read from the president of the Boston association, inviting the members of the woman's organization to participate in the meeting to be addressed by Prof. S. S. Huebner at the Boston Chamber of Commerce and the invitation was accepted with thanks.

Peoria, Ill.—About 150 life insurance men attended the Peoria association's dinner in the Creve Coeur club last week at which M. A. Nelson, St. Louis, agency manager for the Equitable Life of New York, was speaker. "Getting Ahead" was his topic.

Okmulgee, Okla.—There are three steps necessary to make a successful

salesman; you must tap the source of the keenest interest of your prospect, touch the things most vital to him, which are his family, his business and his prospective old age—and then create sufficient desire for service that will make certain these three chief objects in life," said Charles Sykes of Oklahoma City, in an address before the Okmulgee association.

This was the first meeting planned by the state association, in which the recently inaugurated speakers bureau functioned. The year's work for the state association involves a series of meetings in various towns and cities throughout Oklahoma, for which a trained speaker will be provided by the bureau. Mr. Sykes, who is chairman of the bureau, declared the initial meeting most satisfactory.

The idea of the association is to give every life insurance man in the state an incentive to be a member, said C. C. Day, president. At every meeting, one definite constructive idea for selling will be presented which can be applied practically by any member, and one which has already been used successfully.

Mr. Sykes' topic at the Okmulgee meeting was "Scientific Salesmanship" and he outlined, step by step the science of selling life insurance. George Lackey, first vice-president of the National Association, is scheduled to speak at a similar meeting at Chickasha Nov. 1.

Buffalo, N. Y.—Leslie McDouall, trust officer of the Fidelity Union Trust Company, Newark, N. J., was the speaker at the last meeting of the Buffalo Life Underwriters. He talked on increasing helpful relations between salesmen of life insurance and officials of trust companies. The two interests, life insurance and trust companies, he said, have it in their power to do together a great deal of good for the public. It becomes more than an opportunity for increased business—it is a real duty to provide, where possible, this double protection for the welfare and happiness of the beneficiaries of life insurance funds.

Mr. McDouall brought out the methods of the blue sky promoters who manage to steal a billion or more dollars in this country every year through worthless stock and other financial ven-

Not an Agency, but A Local Business



AS much a local business
as the Bank or Drug
Store.

You carry your deposits
locally, our investments are
made in the communities
we serve.

A connection with the
Farmers and Bankers Life
means a new business for
you and your town.

Write us about our Co-
operative plan.

The Farmers and Bankers Life Insurance Company

H. K. Linsley
PRESIDENT

Frank B. Jacobshagen
SECRETARY

J. G. Cutler
FIELD SUPERVISOR

Wichita, Kansas

CLEVELAND, OHIO — *Fifth City*

In ten years Cleveland has grown from a "big city" to one of the great cities of the country.

With its great growth, Cleveland has preserved the beauty and charm which gave it the title of "The Forest City." Its development has been wisely planned, and while its splendid harbor, and many railroads have poured business into its factories and offices, the city has expanded comfortably, its broad avenues and fine traction system permitting rapid growth without the usual "growing pains."

A good man can make good in a big way in Cleveland. The Register Life General Agency contract is designed to help him do it.

If you are interested in this opportunity, write us.

REGISTER LIFE INSURANCE COMPANY

Incorporated 1889

DAVENPORT, IOWA

THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

The Mutual Life Insurance Company
of New York

34 Nassau Street, New York

CAN YOU QUALIFY

For a General Agency proposition in Missouri, Minnesota or South Dakota, with a Company which gives real service to its Agency force, and under direct Home Office connection.

Des Moines Life and Annuity Co.

"The Company of Co-operation"

DES MOINES - - - - IOWA

tures that they exploit and showed how many of them found their principal prey among the beneficiaries of life insurance. The Buffalo association is starting what promises to be a most successful season under the leadership of Joseph F. Nash, the new president. A complete program for the year has been planned and several important speakers have been secured.

Washington, D. C.—Miss Alice Lakey, publisher of "Insurance" and insurance specialist of the General Federation of Women's Clubs, will address the District of Columbia association at Washington, Oct. 29, on "A Friend in the Home."

Omaha, Neb.—The Omaha association held its monthly meeting Saturday. More than usual interest and attendance developed. Sam C. Carroll, superintendent of claims of the Mutual Benefit Health & Accident and formerly claim attorney for the Kansas insurance department, was the speaker. He spoke of mistaken advertising policies of most life insurance companies and recited many amusing and successful stunts of high pressure salesmen, all of which tended to the benefit of the insuring public.

Lansing, Mich.—The first program meeting of the Lansing association, held Saturday, was addressed by W. B. Lyte of Chicago, who told of organization work among life underwriters. A number of prominent men in the insurance world have been invited to address the local association during the coming winter and at least one is said to have promised his appearance at a big meeting to which other business organizations are to be invited.

SHOULD LIFE MAN EVER ADVISE A SURRENDER?

(CONTINUED FROM PAGE 3)

be opposed to the interest of the company in keeping him on its books as a regular premium payer, the interest of the company must give way. In the end he believes this will be to the advantage of the company, as it adds one more to the number of men ready and disposed to say a good word for the company when his friends are being solicited. If he can be sold another policy at a lower annual payment than the combined premium and interest it is a good stroke of business for all concerned.

Tries to Keep Policy Alive

Another general agent who has had a similar experience with the home offices strongly supports the theory that the best interest of the insured is always the best interest of the company, and he refuses to concede that they can be really opposed at any period of their relations. In handling cases like the ones under discussion he has sought to devise means of keeping the old policy alive and of making the combined annual payments on policy and loan lessened by making it as easy as possible to reduce the principal of the loan, accepting as low as \$5 on account. This is his almost invariable rule where the insured cannot get new insurance to take the place of the old.

The interest of the assured is best served he thinks, by keeping him on the books as a paying policyholder. The average man is not frugal, as every well informed life insurance man knows, and he is inclined to unwise investments if his surplus funds are not being devoted to paying life premiums. Abandonment of a life insurance estate is not good business and any advice that leads to that cannot be considered in the interest of the assured, he added. There is a difference in men, of course, but in about 90 per cent of these concerned he believes the best interests of the insured are subserved by keeping him covered to the extent of his ability.

R. M. Redmond

R. M. Redmond, who has had considerable experience in life insurance, has been appointed state manager of the National Life, U. S. A., in New Jersey. He makes his headquarters in Newark.

New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies open in Iowa.

Write for information.

LaMonte Cowles, President

**NATIONAL
AMERICAN**
LIFE INSURANCE COMPANY

Burlington, Iowa

ACTUARIES

DONALD F. CAMPBELL
CONSULTING
ACTUARY
160 N. La Salle St.
Telephone State 7298
CHICAGO, ILL.

L. A. GLOVER & CO.
Consulting Actuaries
Life Insurance Accountants
Statisticians
25 South La Salle Street, Chicago

JOHNE. HIGDON (Actuaries & Examiners)
JOHN C. HIGDON 600 Gates Building
Kansas City, Mo.

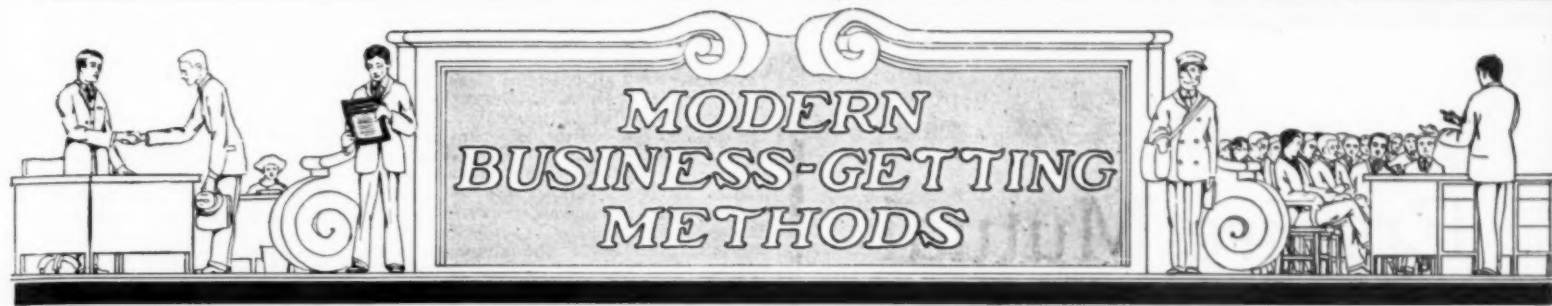
FRANK J. HAIGHT
CONSULTING
ACTUARY
618-613 Hume-Mansur Bldg.
INDIANAPOLIS
Hubbell Bldg. DES MOINES, IOWA

FREDERIC S. WITHINGTON
CONSULTING ACTUARY
348-346 Insurance Exchange Bldg
Tel. Walnut 3761 DES MOINES, IA.

T. J. McCOMB
COUNSELOR AT LAW
CONSULTING ACTUARY
Premiums, Reserves, Surrender Val-
ues, etc., Calculated. Valuations
and Examinations Made. Policies
and all Life Insurance Forms Pre-
pared. The Law of Insurance a
Specialty.
Colcord Bldg. OKLAHOMA CITY

J. H. NITCHIE
ACTUARY
1523 Association Bldg. 19 S. La Salle St
Telephone State 4992 CHICAGO

JULIAN C. HARVEY
CONSULTING ACTUARY
Chemical Building ST. LOUIS MO.



Study of the Methods of Approach and Reaction That They Have on Prospect During Solicitation for Life Insurance

By JOSEPH J. DEVNEY, Cleveland

MANY a vaudeville act starts slambang, the purpose being to "get" the audience right from the jump. Where goods are sold for a small price and must be sold quickly to permit enough sales to be made to make the work profitable, this can be done. But not with life insurance. It is too heavy a proposition. However, the necessity of "getting" the prospect by creating a favorable impression as promptly as possible is commonly recognized. To do this in an intelligent way, we must know and take into account how the human mind works in this respect. It is this:

Every approach has a reaction on the prospect. It is either favorable, neutral or unfavorable.

If you were sitting in your office, and a healthy, prosperous-looking stranger should come briskly in and tell you he wanted a \$25,000 policy, the reaction would be on you. Needless to say it would be favorable—if not fatal.

More Favorable the Reaction the Greater Progress Made

When you approach a prospect, the reaction is on him. The stronger and more favorable it is, the greater progress you make. If your approach is such that you not only focus his undivided attention, but also awaken a keen interest at once, you gain a big advantage at the start. In many cases it works just as well to use an approach which will produce a neutral reaction first, then follow up with one which will produce a favorable reaction.

No approach will have the same reaction on every man. For this reason a salesman should always be prepared for the unexpected so he will not be nonplussed whatever happens. The same approach may have a different effect on the same man on different days. It depends upon his frame of mind.

Barriers Are Built Which Must Be Broken Through

The question of approach takes on added importance as we study the mental habits of men. Most men who have accumulated much of this world's goods have done so because they have been discriminating in their investments. As many questionable or worthless propositions are constantly being promoted, a discriminating man gets into the habit of looking askance at anyone who comes to sell him anything, especially if it is something he is not accustomed to use in his own line. Thus he builds barriers which the salesman must break through to get his favorable consideration.

Such being the case the strategic approach which takes a man off his guard or rather gets past the guard, is likely to win a favorable interview in the largest number of cases. By recommending strategy, I do not mean that a salesman should resort to subterfuge, but that he should take a definite path which leads up logically to the thing he is selling.

Some salesmen can "get away with"

things which others cannot. The reason for this being that the manner in which anything is said is quite as important as the words themselves. Therefore, each salesman should endeavor to use approaches which fit in with his own peculiar personality. Here are some samples:

"Have you any good investments?" This might be a hazardous opening with strangers, as some of them might consider it impertinent. But it is safe with acquaintances as the reaction will rarely be negative. It usually will be neutral. It admits of a good follow-up whether the answer be "Yes" or "No." Suppose the prospect answers, "Why, yes, I have several good investments. I have one that is paying me 15 percent."

Plan to Double the Assets Invested

Reply—"You are certainly to be congratulated. Such being the case, I am in a position to make you a proposition which will make you subject to further congratulations. If your 15 percent investment was paying you 11 percent it would still be a good one. Suppose you could deposit 4 percent of that 15 percent where it would immediately double the assets you have invested in it, would not that be a good thing?" "Well, I suppose it would."

"The corporation I represent will sell you a \$10,000 security upon the annual deposit of 4 percent of its face, which is \$400. If the unexpected happens and you should die, it would pay your estate \$10,000 in cash immediately. If, however, you should live—years (long term endowment) it would pay the cash to you, yourself. To get this security, all you have to do is to let 4 percent of that 15 percent (providing you have \$10,000 invested in it) apply on this security annually."

Situation of a Man Who Has No Investments

Suppose instead of saying that he has good investments, the prospect says he has none. This also leaves a good follow-up. The salesman can come back immediately, "Well, every man ought to have at least one good investment," and then continue with a talk on some particular policy.

When life insurance is mentioned a prospect may say, "Oh, well, I have life insurance, but I never considered that a good investment." This gives an opportunity to show what a wonderful thing life insurance is and make the prospect appreciate it as never before.

Sample Approach for The Soliciting Agent

"Mr. Brown, my name is Jones. I represent the Blank Life Insurance Company. According to my arithmetic, a man ought to have at least \$10,000 life insurance for every \$1,000 of income to capitalize his value as a going concern. A \$10,000 man should therefore have \$100,000. I find that all people do not have the amount they should

have and it is my business to give them the opportunity of taking it."

This has been used many times with strangers and the writer recalls no instance where the reaction was negative.

To stop after stating one's name and company would ordinarily produce a negative reaction, but by "following through," the prospect's attention is focused on the estimate placed on his value, rather than upon life insurance.

"Frankly, if your income was \$6 a week less than it is, could you get along without noticeably sacrificing your standard of living?" "Well, I presume I could." "Such being the case, do you realize you can carry \$10,000 additional life insurance with practically no sacrifice?"

Approach Where the Age Of the Prospect is Known

Where a man's age is known this approach can be used:

"Mr. Blank, the corporation I represent believes that you have a good long life ahead of you. In fact, it expects you to live thirty years yet. You will then be sixty-five. Do you know what your income will be at that time?" "You can search me." "Statistics show that only 14 men out of each 100 at 65 can live on their property income. Now of course you want to be one of the 14."

"You bet I do." "All right. It is an old saying that to be forewarned is to be forearmed. Let us look the situation squarely in the face. You are healthy and prosperous right now, but you undoubtedly realize that almost everyone at your age is self-supporting. A man may be getting along all right in the middle of life, but the odds thereafter are against him, and the older and weaker he grows, the stronger they are against him. Such being the case, is it not an act of prudence for a man to arm himself against old man Percentage?"

Foundation on Which Approach Can Be Laid

This discussion of approach and its reaction, together with the illustrations presented, should serve as a foundation upon which to work out satisfactory approaches. Experience will enable any discriminating salesman to discern those which he can use with favorable results in the largest number of cases from those which produce unfavorable results. And discretion will prompt him to retain the one and discard the other.

Remember, you must "get" your man or he will "get" you. The quicker and stronger you "get" him the better. And once you "get" him, do your level best to remain master of the interview to the finish.

ADVERTISING MEN IN ANNUAL CONFERENCE

(CONTINUED FROM PAGE 4)

the insurance papers might well adopt a standard page size.

The companies which had exhibits of advertising material of one kind or another at the Insurance Advertising Conference meeting were the Ohio Farmers, American of Newark, North British & Mercantile group, Insurance Company of North America, Maryland Casualty, Standard Accident, Connecticut General, Peoria Life, Commercial

Union, Fidelity & Deposit, Union Central Life, Phoenix Assurance & Indemnity, Home of New York, National Board of Fire Underwriters, Imperial Life of Canada, Equitable Life of New York, Western & Southern Life, Boston and Old Colony, Travelers, Equitable Life of Iowa and Phoenix Mutual Life.

Had Sectional Meetings

On Monday evening the convention divided itself into three group meetings fire, life and casualty. These three classes of carriers discussed at length and into executive sessions the peculiar advertising problems relating to their business. There was also, late in the evening, a meeting of the Executive Commission.

One of the really bright spots in this year's program, and this was also true of last year's meeting at St. Louis, was the question box conducted by Chauncey S. S. Miller, of the North British group. Members were asked to write out questions that they wished to have discussed upon blanks furnished for the purpose. The questions were put into a large basket and Mr. Miller extracted them at random. One by one, he read them and had them discussed. Getting life insurance by mail; changing advertising copy; using calendars and blotters; methods of distributing advertising material to agents; advantages of company printing plants and numerous other topics came up for consideration.

Buckley in Strong Talk

At the luncheon on Tuesday, Homer J. Buckley, president of Buckley Dement & Co. of Chicago, talked on "Turning cold prospects into live leads." Mr. Buckley read a number of letters that he had received from life insurance agents in which he was offered a souvenir booklet or memorandum pad. He showed that in one case he had received the same letter from four different agents of the same company. He pointed out why the letters made no appeal to him, and that in his opinion at least 85 percent of the direct by mail advertising done by life insurance agents and companies, represent so much money wasted. He paid high tribute to the series of letters on group insurance used by the travelers, saying that these had a real human interest appeal, got the attention and held it, and were very promptly read through by a majority of those receiving them.

Says Human Interest Lacking

Mr. Buckley says that 9/10 of the direct mail copy used by concerns of all kinds is lacking in human interest. It is without those qualities which make the Travelers letter interesting and appealing, Mr. Buckley said. He continued his criticism by observing that insurance companies have no hook-up of their direct mail campaigns and their salesmen. The insurance companies, Mr. Buckley stated, seem to be carrying on their direct mail work with prospects in a manner that is entirely unrelated to the activities of their salesmen. Because insurance agents do not get intelligent mail cooperation from their companies, they very frequently make only one call. Salesmen in the merchandising business call and call again, whereas insurance salesmen come untrained and unaided by their companies, quickly drop out, where prospects show real resistance.

H. E. Taylor of the American of

Empire Mutual

Life Insurance Company

of the United States

KANSAS CITY, MISSOURI

THE OLD LINE

CEDAR RAPIDS LIFE INSURANCE CO.

A GOOD WESTERN COMPANY

CEDAR
RAPIDS

Up-To-Date Policies Liberal Contracts
Iowa, South Dakota, Minnesota, Nebraska

IOWA

POLICY LOANS CAUSE LAPSES

Have You found a way to stop this waste?
Our plan IS saving millions for many Companies and is the result of twenty-two years of careful research and experience.

THE OTIS HANN COMPANY
10 So. La Salle St. Chicago, Illinois

THE PEERLESS LIFE INSURANCE COMPANY

OF KANSAS CITY, MISSOURI

WANTS GENERAL AGENTS FOR HANNIBAL, KIRKS-
VILLE, CHILLICOTHE, ST. JOSEPH AND ROCKPORT

LIFE ACCIDENT HEALTH

"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings Ohio, Ind., Ky., Mich., W. Va., Tex. and Okla. Write Columbus

MUTUAL LIFE OF ILLINOIS

HOME OFFICE
SPRINGFIELD, ILLINOIS
An Old Line Legal Reserve Life Insurance Company
A Company of Service

Service to Policy Holders Service to Agents Service to the Public
Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State
Live Up-to-Date Policies Ordinary Life Limited Payment and Endowments
A few good openings for good live producers in Illinois. Correspondence Invited.
H. B. HILL, President N. H. WALT, Vice-Pres. and Agency Director JAS. FAIRLIE, Vice-Pres. and Actuary DR. J. R. NEAL, Sec.

Newark, presided over one of the afternoon sessions. A paper "Uncle Sam stimulating fire insurance sales" by Postmaster O'Callaghan of Nashville, Tenn., was read by R. C. Braun of the Reliance Life of Pittsburgh. John Howie Wright, editor of "Postage," gave a talk on "Letters." Mr. Wright said he had been carrying a fairly large amount of fire insurance for the past 15 years upon his various properties, but during all that time, he has not received one letter from any of the companies to which he has been paying his premiums. Mr. Wright criticized severely the failure of insurance men to follow up prospects they have sold, asserting that he had to realize and anticipate his own insurance needs of every kind, and that agents have not called upon him to counsel and advise with him. Mr. Wright said that every successful letter must contain an appeal to three things: 1—profit. 2—usefulness and 3—pride.

Waste Was Meeting Topic

Roosevelt Clark of the "America Fire" companies presided over the discussion on "Waste." Mr. Clark said that the waste in advertising material is due to the carelessness of distribution on the part of agents. Mr. Clark said that his group of companies spent around \$170,000 for calendars the last year they used them. Since calendars were discontinued, the companies have suffered no loss of business. The convention closed with a number of four minute talks by several who gave their impressions of the convention. A record of everything that was said and that happened at the convention will be sent to every member in the near future. E. L. Sullivan of the Home of New York was in charge of the entertainment given at the banquet Tuesday evening. Every feature of the program was burlesqued in a clever and entertaining style.

VIGOROUS PROTEST ON HALF-RATE POLICIES

(CONTINUED FROM PAGE 1)

any condition such as forecast by the New York agents. It is said that even the companies admit that there will be a heavy lapse on this policy in its fifth year. The policy's opponents say that twisters will go after the business at that time, rewrite it at the attained age and turn over the cash surrender value to the policy-holder. The Prudential pays commission only on the first premium, other than the renewal commission, resulting in a much smaller remuneration to the salesman. The Aetna, on the other hand, pays the regular percentage on the first premium, and also on the increased fifth premium. The total received by the agent is practically the same except that he must wait five years to get it all. Some see an opportunity for general agents to make a killing on this feature through dealing with brokers.

Ontario Fraternals Readjusted

Fraternal societies in the province of Ontario have now completed their reserve readjustments and are all on the basis required by the law enacted in 1921. F. Sanderson, consulting actuary, in his report on fraternals before the annual conference of Canadian in-

surance superintendents in Toronto last week, said that the last of the Ontario fraternal societies completed its readjustment details on Oct. 7. The report points out the importance of this change, as the legislation sought to wipe out actuarial deficiencies of about \$27,000,000 in the five Ontario societies and this has been accomplished within the past year and a half. It is expected that the Ontario experience will be taken as an example for the other provinces. The report also states that there is but one line of improvement left in this connection, that being the establishment of actuarial provisions for sick and funeral benefit funds. This, however, is a difficult matter and one that cannot be handled hastily, as many of these small societies represent employees in particular industrial companies and the task will be a tremendous one.

Kansas City Companies' Contest

On business issued and paid for up to Sept. 1, the Business Men's Assurance has quite a decided lead in the three-cornered contest with the other two Kansas City companies, the Midland Life and the National Fidelity Life, which were started the first of the year. The figures for the eight months are: Business Men's Assurance, \$5,112,378; Midland Life, \$3,145,088; National Fidelity Life, \$2,335,786.

Metropolitan's New Leaflet

The Metropolitan Life has issued the tenth of its business leaflets, written by its policyholders' service bureau, the subject of its new edition being "The Significance of the Budget." The budget is shown as both a positive and negative control, as a means of fixing responsibility, as an avenue for forecasting. The pamphlet also contains an outline of the application, administration and effect of the budget.

Contest Receivership

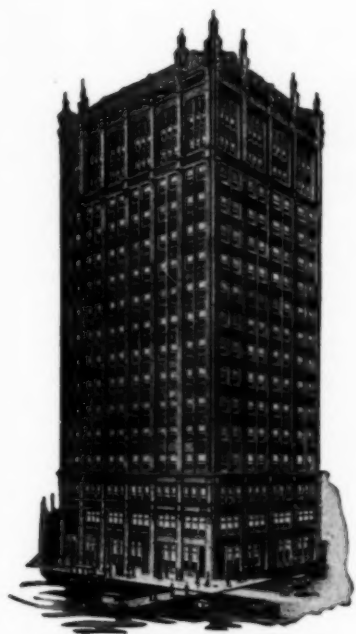
Although it was believed that peace had been definitely declared in the controversy over the control of the Public Life of Chicago, litigation was renewed this week, when a receivership was sought by a group of stockholders headed by the officers who have just been superseded. The circuit court named Homer Galpin, prominent Chicago attorney and politician, as temporary receiver and directed that newly elected President Austin and former Vice-President Welch together manage the affairs until the matter is disposed of, which is expected to be this week. The hearing was held Wednesday and final arguments will be heard today, following which the court will hand down its decision.

Taylor Active in Politics

C. Burgess Taylor, Philadelphia general agent for the Northwestern Mutual Life, has been taking an important part in the national presidential campaign. He is Philadelphia director of finances for the Democratic party. Although the Democrats are a minority party in Pennsylvania, Mr. Taylor has shown so much energy and executive ability in managing the finances that he has won the respect of political leaders of opposing camps. He has long advocated life underwriters taking an active part in civic and national movements.

Sterling Business Reinsured

MINNEAPOLIS, MINN., Oct. 18.—An agreement has been reached whereby the business of the Sterling of Minneapolis, writing health and accident business on a mutual basis, will be taken over by the Progressive, also of Minneapolis. This will give the Progressive, also a mutual, an addition of about \$30,000 a year in premiums. Notices have been sent to all Sterling policyholders of a meeting to be held Nov. 20 to ratify and complete the proposed reinsurance deal, which it is understood has the approval of the state insurance department.



PEOPLES LIFE BUILDING

The Man We Want

Did you ever notice the fellow who gets out and really hustles? Watch him the next time you see him. He smiles when the going is rough, and he takes the hard knocks as he finds them, but he certainly is there at the finish.

All he asks is a square deal, a little encouragement, and he'll produce business that counts. Give him a company like the Peoples Life, with its friendly aid and interest; then watch his record. It will be worth watching.



Chicago, Illinois

A. E. Sullivan
State Supt. Indiana
505 Lombard Building
Indianapolis, Indiana

Kindly address Dr. Shepherd with
reference to available territory

R. P. SHEPHERD, Ph. D.
Educational Director
Room 304 Peoples Life Building, Chicago

THE STATE LIFE INSURANCE COMPANY INDIANAPOLIS

MORE THAN
TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

What Kind of Insurance Are You Selling?

Is it modern, up-to-the-minute stuff that sells readily with a little real sales effort? Is the insurance you write for a client of real help to him? Does he understand it? Is he thoroughly sold on you and the insurance you offer?

The CONTINENTAL LIFE is offering modern policy forms to its agents that can be sold with a minimum of effort. Agents capable of presenting a clear, intelligent statement of facts can make money selling these policies. It is offering community prestige to an agent that cannot be denied and real help on all agency problems.

Group Insurance on a liberal commission basis, with facilities for handling coverage on concerns with as low as ten employees, is also a part of Continental service, which our agents are finding particularly interesting.

Continental Life Insurance Company

SAINT LOUIS, MISSOURI

EDMUND P. MELSON, President

P. M. HARPER, Vice-President

Address communications to the Agency Department